NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22712. Registered at the C.P.O. SHANGHAI, SATURDAY, MAY 7, 1938 (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

Pursuant to The Trustee Act 1925

Estate of

HUGH ALEXANDER LIVINGSTONE

Deceased.

NOTICE IS HEREBY GIVEN that all persons having any claims or demands upon or against the estate of Hugh Alexander Livingstone late of 88 Marlborough Avenue, Kingston-upon-Hull, England and Shanghai, who died at the Country Hospital Shanghai on the 28th day of September 1936 are hereby requested to send in writing particulars of their claim or demand to the undersigned (the Solicitors for Joseph Edward Badeley, the duly appointed Attorney of Charles Henry Loncaster one of the Executors named in his last Will and to whom a Grant of Probate of the said Will was made by the York District Probate Registry of His Majesty's High Court of Justice in England on the 2nd day of November 1937 an Exemplification of which said Grant was resealed by His Britannic Majesty's Supreme Court for China at Shanghai on the 9th day of April 1938) on or before the 7th day of July next after which date the said Charles Henry Loncaster will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to claims and demands of which the undersigned shall then have had notice and will not be answerable for the assets so distributed or any part thereof to any person of whose claim or demand the undersigned shall not then have had notice AND NOTICE IS HEREBY ALSO GIVEN that all persons indebted to the said estate are hereby requested to make immediate payment to the undersigned.

HANSONS,
39 Peking Road, Shanghai.

Shanghai, May 6, 1938. 14519

HERBERT LIPSON WARD

Deceased

All creditors and debtors of the above-named deceased are hereby requested to furnish us as soon as possible with particulars of their claims or debts.

PLATT, WHITE-COOPER & CO.,
83 Peking Road, Shanghai

Shanghai, May 4, 1938. 14461

ELIZABETH (LEEBIE) JACKSON

Deceased

NOTICE IS HEREBY GIVEN that all persons having claims against the Estate of ELIZABETH (LEEBIE) JACKSON, late of Shanghai, China, who died intestate in Shanghai aforesaid on the 12th day of February 1938, are hereby required to send particulars thereof in writing to me the undersigned HAROLD BROWETT, of No. 34, Museum Road, Shanghai, Solicitor, on or before the 13th day of June 1938 AND NOTICE IS HEREBY ALSO GIVEN that all persons indebted to the said Estate are hereby requested to make immediate payment to me.

H. BROWETT,
Solicitor to the Administrator,
GORDON ORAM JACKSON.

Shanghai, April 13, 1938. 13934

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NOTICE IS HEREBY GIVEN that the Company will shortly be declaring a Final Dividend for the year ended March 31, 1938, in local currency.

Those Shareholders who wish their Dividends to be paid in the Straits, can have it so arranged if they signify their wishes to the Secretaries before Noon of May 20, 1938. Their dividends will then be converted from local currency to Straits Dollars at the Bank's buying rate of the day of declaration of the Dividend, and drafts payable in Singapore will be despatched to them on the day following.

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NOTICE

Lawyer P. Y. Wood representing the interests of Mr. J. Pote Hunt notifies the public that a restraint order has been issued by the First District Court of Shanghai, to detain all properties belonging to M. Levitsky and Joseph Ionin, Russians, respectively and thereby is warned that any transfer of properties belonging to the aforementioned persons from the date of publication to other persons will not be legally recognized.

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The Club's temporary Headquarters "Foam" will be anchored near Kwanghsin Road opposite Buoy No. 29. Drinks will be available on "Foam" on May 8, 1938 and Food and Drinks from May 14, 1938.

Houseboats may still moor in single tier to the South bank of the Soochow Creek between Thibet Road Bridge and Jessfield.

By Order of the Commodore,
J. C. BOLDERO,
Hon. Secretary.

Shanghai, May 6, 1938. 14508

SHANGHAI LAWN BOWLS CLUB

NOTICE IS HEREBY GIVEN that Mr. K. D. TUNG is now no longer employed as Caterer for the above Club. Members are requested to pay all outstanding accounts to the Honorary Treasurer direct.

By Order of the Committee,
E. JACOBS,
Hon. Secretary. 14507

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NOTICE IS HEREBY GIVEN that the Twenty Eighth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai on Friday, May 13, 1938 at 11.45 a.m. for the following purposes:—

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1937, to declare a Final Dividend, to elect a Director and Auditors and to transact any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from May 9 to May 13, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, April 26, 1938. 14197

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NORTH-CHINA DAILY NEWS
17 THE BUND, SHANGHAI

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Send your name and address to the Circulation Department, North-China Herald, 17 The Bund. Tel. 11055

To-day's Events

MAY

7 "Dido and Aeneas," 5 and 9

Coming Events

MAY

8 A. Slobodskoy's Gala Performance, "Hussar Love," Light Opera, Lyceum, 8.30
11 O.A.G. and Sinica Lecture of Mr. Fr. A. Leekney, "The Secret Teachings of India and their Influence in Asia."
12 German A.D.C., "Der Geheimvertrag," Lyceum, 9
13 Shanghai Reel Club, Informal Dance, B.F.R.C., Ferry Road, 7.30
13 "Modern Woman" Ball/Cont., Arcadia, 8
14 Prof B. Zakharoff's annual pupils' piano recital, A.W.C., 4
14 Le Ballet Russe, Sylphides, Coppelia and Prince Igor, Lyceum, 9
15 Le Ballet Russe, Lyceum, 2.15 and 9
15 Latvian Assoc. Tea, Palace Hotel, 4
15 Spring Flower Show, Masonic Hall, 1623 Avenue Road, 11 a.m. to 7 p.m.
16 Cradle Bridge/Mahjongg, Y.M.C.A., 3
17 Syttendemaifest i Cercle Sportif Francais, kl. 8
18 Cathedral Girls' School Sports, 4.30
19 Inst., Joint Committee, A.W.C., 9-5
20 French A.D.C., "La Chaleur du Sein", 8.45
21 Cathedral School Garden Party
21 French A.D.C., "La Chaleur du Sein", 8.45
26 S'hai Opera, The Pearl Fishers, Lyc., 8.30
27 B.W.A. Club Day, 556 Ave. Haig, 4
28 S'hai Opera, The Pearl Fishers, Lyc., 8.30
28 Fun Fair and Needlework Sale, Swiss Club, at 2.30
28 Light Horse Ball

JUNE

3 S.S.P.C.A. Bridge/Mahjongg, A.W.C., 3

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Classified Advertisements continued On Page 14

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LETTERS TO THE EDITOR

The Majestic Gardens:
Aims of the Promoters

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—There has been so much correspondence lately in your columns severely condemning the action of the Majestic Gardens promoters in daring to disturb the sublime peace of Avenue Haig by erecting an entertainment resort in that vicinity, that it would appear criminal to take up the cudgels on behalf of these gentlemen.

Nevertheless a number of facts in favour of such a course of action, or rather tending to minimize the various inconveniences enumerated by your correspondents have been overlooked by the majority of these rabid peace-lovers, and I propose, in all fairness, to make these points clear.

In the first place most of these letter-writers have stressed the cabaret aspect—blaring bands and so forth—of the proposed amusement centre, without paying due attention to the fact that the objective of the promoters is to provide Shanghai with some much-needed outdoor recreation, in the form of roller-skating, boating, etc., during the hot summer months. This healthful diversion will be all the more essential this year as many of the otherwise well-patronized seaside resorts will not be available to local residents in the next few months.

While fully realizing the inconveniences which the residents of Avenue Haig in the immediate vicinity of the Majestic Gardens will be subjected to in the matter of noise and bustle, is it not logical to assume that these persons comprise but a mere handful of the large crowds which will daily derive enjoyment and recreation therefrom? Residents, taxpayers and peaceful citizens to boot, are entitled to enjoy their evening rest, but it would be selfish for them to curtail the activities of a far larger and equally deserving section of the community (ratepayers and peaceful citizens included).

For instance, tram tracks run very close to my window and their rattle has the effect of waking me unusually early in the morning—especially in the summer when the noise has unimpeded passage into the house. I am sure that several other people in Shanghai are placed in the same predicament. But do we demand that the Shanghai Tram Company remove their tracks from our vicinity? Certainly not, for if we did we would be branded as unsociable and fools. That is a somewhat far-fetched example, but it serves to illustrate a point.

To ensure mutual satisfaction, however, could not some compromise be arranged between the residents in the immediate vicinity of the Majestic Gardens and the officials of the establishment, so that noise is kept down to a very minimum and that roller-skating (which, incidentally is far more exuberant than boating or dance-music) be permitted only until a reasonable hour at night.

Let us not deprive Avenue Haig of its beauty sleep, by all means, but let us not also deprive the rest of the community from an opportunity to amuse itself in the manner offered by the Majestic Gardens.

AN IMPARTIAL OBSERVER.

Shanghai, May 6.

Humans or Pigs:
One for Miss Manhattan

To the Editor of the
"NORTH-CHINA DAILY NEWS,"

SIR,—This is the first letter I have ever written to any journal. I accept the premature plea from the readers that there will be no more. (Journal sounds better than newspaper doesn't it?). Since my arrival in China (1922) I have always been an admirer of your conservative views on all touchy problems. You need no support, I'm sure, in that direction.

So much for smoke up your alley. I always read your editorials (leaders to you) and a number of times I disagree, but get nowhere. I got a great kick out of I.P's column until he started pushing poetry across, (called tripe in my home town). I have been a constant reader of your letters to the editor, and enjoyed most of them. But, by God sir, this morning's diatribe by Miss Manhattan got me, in all vital points.

Her suggestion that the writer of the S.P.C.H.B. letter take a trip to New York and see human beings, being exploited and treated worse than pigs is impracticable. Her letter leaves little doubt that she is not a citizen of New York or a stock holder in the I.B.T. Her neat little crack about professional "pushers" identifies her as a potential member of the 1st, 2nd 3rd or 4th Internationale.

What a constitution she must have, for after having "eyes blackened, insteps broken, ribs smashed," she (or her ilk) emerged from this hell, a standing corpse, because there was no space to fall like a decent corpse.

If it is Miss Manhattan's desire to help her woiking goil sisters in New York, I suggest that she make the grand pilgrimage from these peaceful (sic) shores, to that (citadel of brutality to the masses) New York.

For, after all, her straphanger's protest is of little value 12,000 miles (let's not be technical) from the source of her qualms.

Time out for a beer.

I can't spell pseudonym, so will sign my name.

A. F. CAMPBELL.

P.S. I own no stock in the I.B.T. I am not a member of the S.P.C.H.B. (though it might be a good idea.)

Shanghai, May 5.

Rowing Club Regatta:
A Touch of Local History

To the Editor of the
"NORTH-CHINA DAILY NEWS,"

SIR,—In response to the implied query in today's leaderette as to the course chosen for the Rowing Club's Regatta on May 15, the following information may be of interest.

The first Regatta of which there is any record was held in 1849, on a down-river course along the Bund, with the finishing point opposite the present Peking Road jetty—an old painting shows a number of spectators cheering the finish of a Pair Oar race in this Regatta.

For many years after the foundation of the present Club in 1863 there was considerable discussion as to the rival merits of the Whangpoo and Soochow Creek as suitable venues for Regattas. The Autumn Regattas were usually held on the Creek until 1899, up at Markham Road, and the Spring Regattas on the River. The stretches of the River utilized in past years have varied considerably—it seems that the last time the Shanghai public has been able to see the finish of a Ragatta from the Public Gardens was in 1899, when the course chosen was almost identical with that for the present Regatta.

The discovery of Henli in 1906 led to the transfer of the Autumn Regatta, but it was not until 1913 that the Spring Regatta was likewise removed from Shanghai. The Old Channel down at Gough Island was used in 1912, but the difficulty of transport caused the affair to be a fiasco.

Since those days both Regattas have been held at Henli, with the exception of a few occasions when hostilities up-country led to such varied sections of the River being employed as Minghong, Lungwha and the Point Canal.

N. H.

Shanghai, May 6.

Verse or Doggerel:
An Instructive Letter

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Mr. D. M. COLES' views on the subject are instructive and deserve a careful consideration. Similar views may have been presented before but only as hints or speculations; no local writer, as far as we know, has given a more pertinent and impartial survey of the whole point. We were immediately impressed by his judgment, both just and sympathetic, which seeks the true point of vision, which abnegates his personal preferences, even restricting the dear temptation to a bit of self-praise, and which, while firmly holding to his faith in the imperishable requisites of harmony and proportion, endeavours to justify the genius of writers who violate these requisites or fail to attain them.

Even where we partly dissent from his estimates, as in the cases of Shelley and Masefield, the intention of fairness is so evident, that contrasting it with the tone of those critics who seem afraid to praise, lest praise should imply some possible inferiority in themselves, we are easily reconciled to his generosity. In common with certain students of verse, we hold that the feeling of the perfect critic expresses itself only in appreciation of good qualities; for offences he applies a calm scientific treatment which so carries with it its own justification that the subject may feel but cannot resent or retaliate. We venture to hope that his own quiet example will accomplish much more in the way of a return to the true unchangeable ideals than any amount of polemical writing.

May we respectfully suggest that MR. D. M. COLES somewhat overestimates the value of doggerel and further that his sense for the word itself is neologistic? We are also tenaciously attached to the belief that doggerel is now only applied to verses written with little regard to rhythm or rhyme. The word undoubtedly corresponds to the French "vers de chien" or "dog verses". In this sense nothing from the pen of either Shelley or Masefield can be described as "doggerel", i.e., nonsense verses. And while we were not impressed when we first read Masefield's recent sonnet, it certainly illustrates his devotion to an ideal which prohibits all hasty or careless performance. The same view is suggested in regard to Shelley's utterances. Did he need to resort to doggerel when he so felicitously declared that:

"Revenge and Wrong bring forth their kind
The foul cubs like their parents are.
Their den is in the guilty mind
And Conscience feeds them with despair."

We are still young, at least in our own estimation, and feel that we are born (or should we say were?) with some natural gift for song and still glow with ambition for a successful career in the field of poetry. And we should be glad to have MR. D. M. COLES' amplification of his views on this point, so that we may correct any misapprehension we may perhaps be under in respect of so important a definition.

JACK & JILL.

Shanghai, May 6.

Way of Settlement:
Face-saving Necessary

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Your correspondent A READER this morning touches the very core of the Sino-Japanese problem by referring to a union between China and Japan, for what Japan seeks in China is nothing but a union between the two sister kingdoms.

In 1930, M. Briand expounded the most novel ideas European statesmen ever conceived. He planned closer union in Europe which was commonly called "The United States of Europe" after the appellation of the "United States of America." Unfortunately his plan was not taken into due consideration by the European statesmen. As it is, had his plan been adopted before 1914, Europe might have been saved from the most disastrous human slaughtering in history.

M. Briand thought that Europe could only enjoy prosperity and security, by evolving itself as a single unit as is exemplified by the original thirteen independent states of America. It was a pity that his suggestions were poohpoohed as a mere Utopia. Later, however, the French statesman's sagacious ideas found followers in practical politics. In Europe the Sarraut Government of France suggested regional *ententes* in Europe under the supervision of a European commission. This suggestion was considered more practical than the "United States of Europe" plan of M. Briand, but it was destined to failure, and European unrest is rushing to its ultimate fate, namely, the second European war.

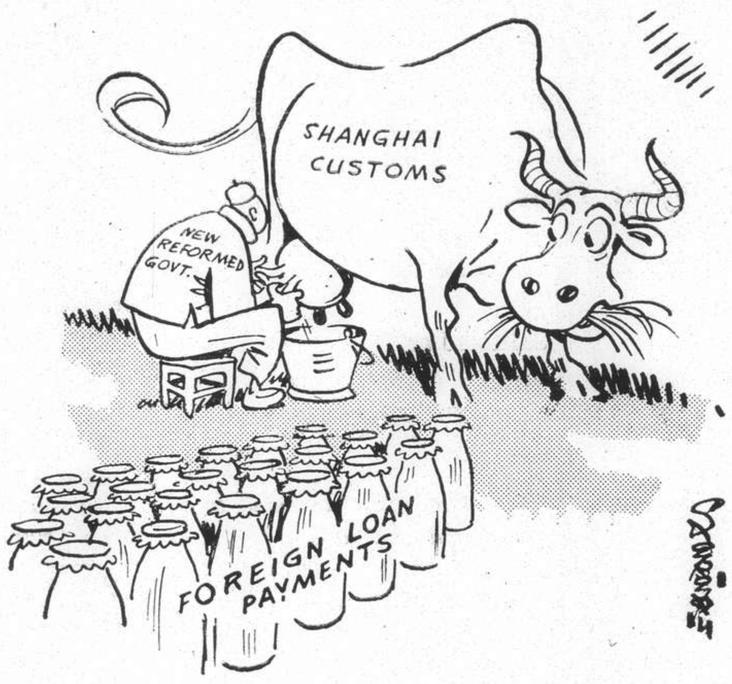
Another follower of M. Briand's ideas is Japan who is responsible for the creation of the Japan-Manchoukuo-China bloc, which is nothing but M. Briand's plan for closer union in Europe, both politically and economically. Those Western critics who would only see imperialistic designs in Japan's foreign policy would reject this similarity as fallacious. But it will be recalled that European critics lent no ear to Briand's ideas as they suspected that some ulterior motives were hidden in the French statesman's proposal, despite the fact that his ideas were simply to attain Europe's security, and prosperity as a single unit just as the U. S. A. does.

Mr. Kawai, chief of the Information Bureau and spokesman of the Foreign Office in Tokyo, recently wrote a book entitled "The Goal of Expanding Japan" in which he says among other things: "What Japan seeks in China is economic development and political tranquility by cultural co-operation of the Asiatic Peoples, and not the establishment of the relations between Lord and vassal in political, economical, and social fields." The Japan-Manchoukuo-China bloc which will just be the nucleus of the United Sates of Asia does not mean monopoly by the bloc of the Asiatic continent to the exclusion of the third powers, whose interests will not only be protected, but augmented by the permanent establishment of peace and order in the Orient.

As your correspondent says, the union of the two countries on his enumerated terms may save the two "faces," but let me add one more vital item, i.e., the resignation of Chiang Kai-shek from the highest post of dictatorship, otherwise Japan's face will not be saved.

T. O.
(A Japanese Free Lance)

Shanghai, May 6.



BY SAPAJOU

The New Milkman

Show for Children:
"Midsummer Night's Dream"

To the Editor of the
"NORTH-CHINA DAILY NEWS,"

SIR,—Will you be so kind as to insert in your correspondence columns this letter, bringing to the notice of your readers the special showing of the film, "A Midsummer Night's Dream," which Mr. L. Saphiere, the Manager of the Capitol Theatre, has very kindly consented to give at reduced prices, primarily for the benefit of the schools of Shanghai, on Wednesday afternoon next at 2.30 p.m.

As this play of Shakespeare's is one of those set for this year's Junior and Senior Cambridge Examinations, it should be of special interest to schools, and it is hoped that as many people as possible, scholastic or otherwise, will give it their support.

J. A. TEBBS.

Shanghai, May 6.

A Shipping Query:
Concerning a Coastwise Ship

To the Editor of the
"NORTH-CHINA DAILY NEWS,"

SIR,—I should be very much obliged to any of your readers who could enlighten me whether or not there is a ss. Foo Chau or Foochow, plying between Hongkong and Shanghai and if so which company owns it.

INTERESTED.

Shanghai, May 6.

Local Sportsmanship:
A Case of Sour Grapes?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Whenever I come across a burst of righteous indignation, such as your correspondents ARIEUQES and MORO have given vent to in your columns, I begin to wonder if it is not a case of sour grapes!!—or perhaps your correspondents were only equipped with air rifles.

CHOOTZ.

Shanghai, May 5.

SOLUTION OF LONDON PUZZLE No. 1508

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An Appeal to Jews:
From Free Loan Society

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Enclosing herewith copy of our appeal "To the Jewish population of Shanghai "we beg to ask you kindly to publish it in the columns of your esteemed paper, in one of the next issues.

A. B. GINSBURG, President
L. G. ZARETSKY, Secretary.
The Jewish Free Loan Society

Shanghai, May 2.

To the Jewish Population of Shanghai

The Gmilus Hesed Ezro Society (350 Rue Bourgeat, Telephone 75597) is to be noted among other charitable organizations existing in Shanghai as one which gives no charity in full sense of this word: its aim is to grant free loans to needy people as a temporary aid on the condition that the loans are to be repaid upon expiration of their term (by instalments) This condition is of great importance, as it enables to apply to the Society for assistance even those who although needy do not think fit to apply for charity, and on the other part it serves to testify that the loans were used productively enabling the borrowers to repay same. And indeed, as a matter of fact in many cases the applicants are in need of a temporary support for establishing an enterprise, a shop, developing of their manufacture, purchase of materials, etc. The loans give them the possibility to take their chance of improving business and increase the income.

As it appears from the above, our society is of great benefit to the needy people preventing them from having recourse to loans bearing interest and from unavoidable ruin connected herewith.

Our society's services insure the needy people against ruin.

Do you not think it would be more advisable to support the poor people at the time they are still standing on their feet by a free loan so as they could remain self-supporting?

From the above is clear that we must support the Gmilus Hesed Ezro Society by all means, to enable it to develop its useful activities directed to give the needy people the actual productive, constructive help, preventing from ruin and granting the possibility of improving.

Do not delay to enroll yourself in our society!

Every Jew or Jewess must become a member of this society!

The small membership fee—25 cents up—enables everyone to enroll himself.

Every donation will be accepted with deepest gratitude.

In 1937—50 loans were granted to the total amount of $3,748.77.

THE COMMITTEE,
Jewish Free Loan Soc.

Shanghai, May 2.

Tram Classes:
Why First and Third Only?

To the Editor of the
"NORTH-CHINA DAILY NEWS,"

SIR,—Perhaps it is irrelevant now to ask why the Shanghai tram is divided into First and Third Classes instead of First and Second Classes ordinarily. I doubt whether it is the case with the tram in other countries. I hope I shall be enlightened on this point.

TONG MING CHUN.

Shanghai, May 4,

Wanted a Flower Show:
Relief from Dirty Shanghai

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I have heard vaguely that there is to be a Flower Show this month, but would like to have full particulars of it. In a time like this, when Shanghai is fuller and dirtier than it has ever been, I feel it is all the more necessary to be able to turn our thoughts for a short time to flowers and beautiful exhibits.

I shall be grateful for details of any proposed Flower Show.

LOVER OF FLOWERS

Shanghai, May 6.

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For coal apply
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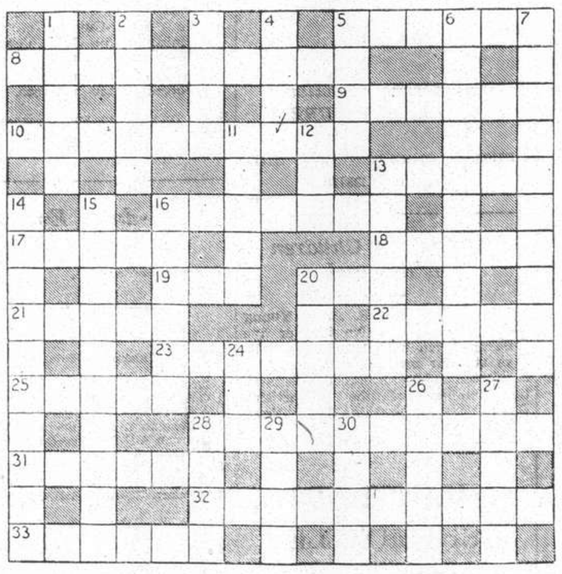

ACROSS

5 Popular show at street junction perhaps
8 If this fur were worn round the neck its name would sound a slander
9 Two golfing terms make a bit of clothing
10 To state that the beast was always feeding
13 Suit the latest slogan
16 "Any seal" (anag.)
17 This root is of value to the chemist
18 Bush or colour
19 It is mean if a pal comes before this
20 To be seen on an old penny but not on a new one
21 "Reign" (anag.)
22 A reformed rogue
23 This branch of medical science would have been a small thing to Shakespeare
25 A British isle
28 These raise food for the Chinese
31 Sea-anglers find this fish swears if upset
32 A quality of no mean person
33 Sad

DOWN

1 A change of shape gives a different aspect
2 In a thing this is making a great noise
3 This horn is made to help this on
4 "In law, what——so tainted and corrupt but being seasoned with a gracious voice obscures the show of evil?" ("Merchant or Venice")
5 Seaside garment?
6 Funereal erection
7 Though others are taken in the owners of these shows can see through them
11 "My tongue is the pen of a—— writer" (Psalms)
12 River of Scotland
13 The part of a church to find a fairy in
14 No the miller is not concerned with this wild plant
15 The crime of an era of bandits?
16 From the right way
20 Decline, but not refuse
24 Tree
26 Ply
27 Should this fish be kept on ice?
28 The place for a baby bee perhaps
29 A Derby winner
30 The kind to select from others perhaps

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF MAY 7, 1878

The annual meeting of the members of the Cricket Club was held last evening at the Shanghai Club. Mr. R. D. Starkey was chosen to preside; and there were present Sir W. Johnston (honorary secretary), Messrs. E. H. Gore-Booth, R. H. Percival, G. C. de St. Croix, H. Moore, E. G. Arbuthnot, J. L. Scott, C. U. Stuart, J. Sampson, E. G. Moberley, G. W. Noel, W. Lamond and J. C. Johnson. The Chairman, in opening the meeting congratulated the members on the the successful working of the Club during the last year. There was a balance of Tls. 349 in hand, which was most satisfactory; and he spoke in congratulatory terms in regard to the arrangement which had been come to with the Recreation Committee, with reference to the money owing them by the Club. The Chairman next brought forward the departure for home of Mr. F. H. Bell, the President of the Club, which rendered it necessary to appoint some other member to fill the position, and he begged to propose Mr. C. Lucas. Sir W. Johnston seconded and Mr. Lucas was unanimously elected to fill the vacancy. The Chairman then mentioned that it had been suggested by Mr. Anderson, who was unavoidably absent from the meeting, that the income of the Club might be augmented by admitting members of play at lawn tennis only, at a reduced subscription. The proposal met with little favour, and a motion embodying Mr. Anderson's suggestion did not find a seconder. The following gentlemen were then elected to form a committee for the ensuing year: Messrs. Lucas, (President) Holiday, Manson, Starkey, Percival, Moore and Sir W. Johnston. At the suggestion of the Chairman, it was decided that a vote of thanks to Mr. Bell, for his services as President, should be recorded on the minutes. Similar compliments having been passed to the honorary secretary and the chairman, the meeting separated.

"Deficiency of information in Japanese English-language newspapers is completed very successfully by an English newspaper in Kobe **The Japan Chronicle** . . on its pages can often be found criticisms of the political and economic actions of the Japanese Government and various other information which gives the opportunity to observe and to analyse the Japanese economic situation. In addition to the usual material obtainable from all the Japanese English-language newspapers, **The Japan Chronicle** gives a very detailed and comprehensive review of the foreign trade of Japan. It regularly prints statistics pertaining to Japanese exports and the state of the home market."—*Extracts from U.S.S.R. Chamber of Commerce Journal.*

"The Japan Chronicle"
DAILY AND WEEKLY
Head Office: 65 Naniwa Machi, Kobe

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In Main Salesroom—Now On View
Today, Saturday, May 7, 1938, at 9.30 a.m.

Double spring couches and arm chairs, day beds, silver and E.P. ware, ceiling fans, radio sets, camera, mandoline, clocks, books, pinola records, cartridges, level, writing desks, desk chairs, sideboards, cellarettes, dining tables, dining chairs, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, screens, bedsteads, mattresses, kitchen tables, cupboards, blackwood furniture, Korean chest, carpets, rugs, gramophones, records, glass ware, electric vacuum cleaner, table fans, wardrobe trunk, filing cabinets, bookcases, showcases, clothes wringer, etc., also

1 "Oakland" Sedan, 7 seater, 6 cylinder, 1 Electric cooking stove
1 Large iron safe with 12 keys (6 in duplicate) by Herrings Safe Co.
3 German pointer puppies, 3 months old, 1 Electric frigidaire
2 Remington typewriters (1 portable), 1 Urania typewriter
1 Police bitch, 1½ years old
1 Singer treadle sewing machine with accessories

Due to existing conditions we have to request all purchasers to pay cash in full on the fall of the hammer.

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On Monday, May 9, 1938, commencing at 10 a.m.
Under Instructions from
A. E. COLLINS, Esq.
Superior Household and Blackwood Furniture, Carpets, "G.E." Radio Set and Sundries

Comprising:—Axminster and Tientsin carpets, rugs, large wall mirror, 2 sets Chinese 5-coloured porcelain Panelled blackwood screens, blackwood side tables, tea tables, inlaid curio cabinet, Jardiniere stands and teapoys, Double spring couches and easy chairs, carved teakwood dining room furniture, "Victor" Victrola, E.P. and glass and crockery ware, grey and cream enamelled bed room furniture, double grey enamelled wooden bedstead with spring mattress, "Simmons" single iron bedsteads with spring and soft mattresses, blankets, quilts, wicker furniture, curtains, ornaments, table fan, electric radiator, ice chest, cooking utensils, garden seats and large umbrella, mosquito screens, etc.

Also

1 "G.E." 8-tube radio receiving set
2 Electric ceiling fans with 4 blades
1 "Junker and Ruh" large square stove
1 Green House, sundry plants and palms

ON VIEW SATURDAY, SUNDAY AND MORNING OF SALE

HUGH MARTIN, *MANAGING DIRECTOR*

THE FAR EASTERN REVIEW

Yokohama Specie Bank Building, 24 The Bund
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Read how China joined hands with the Reds in the Current Issue of *The Far Eastern Review.*

The Second Kuomintang—Communist Partnership

Is China the Underdog?

Tokyo Prepares for the XIIth Olympiad

Subscription Rate $10 per year; single copies $1

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Down Through **THE YEARS**

EXTRA QUALITY HAS BEEN TRADITIONAL

Try This Famous American Drink
MINT JULEP
4 sprigs Fresh Mint, ½ tablespoon Powdered Sugar. Crush mint leaves and sugar lightly and add *1 glass Old Quaker whiskey. Fill glass with cracked ice, stir gently until glass is frosted, decorate on top with 3 sprigs of mint dipped in Powdered Sugar.

OLD QUAKER AMERICAN WHISKEY has friends, *millions of them,* in all parts of the world. Of *greater importance*—its *extra quality* is making more friends every day. Old Quaker is justly proud of this loyal friendship, which proves . . . when you buy Old Quaker Whiskey, you may depend upon getting all of the traditional friendly qualities that have made it the largest selling whiskey in the world. Try

SCHENLEY'S OLD QUAKER

*1⅓ ozs. of 4 ctl.

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Fragrant Perfumes

For Summer Days

SHANGHAI, SATURDAY, MAY 7, 1938

"How gloriously cool!"

"4711" Genuine Eau de Cologne
The correct refresher for ball-room and theatre

"Matt-Creme"
gives that velvet complexion; the ideal foundation cream

"4711" Cream Soap
Rich and lasting, a fragrant caress

"4711" Bath Salts
Soothe tired nerves

"4711" Talcum Powder
Soothing, cooling and protecting

No 4711 Genuine Eau de Cologne and Beauty Aids — of Cologne origin

Two brilliant heiresses of a FINE OLD HOUSE

TOSCA
Eau de Cologne
Perfume
Mysteriously lovely like a star-spangled summer sky; essence of romantic allure.

RHINEGOLD
Eau de Cologne
Perfume
Reminiscent of sun-flecked woodland glades, cheerful, ethereal and cool.

CLASSIC
Eau de Cologne
The potent base of both perfumed Eau de Colognes; refreshing, invigorating, immaculate.

3711

No 4711 The famous House of Eau de Colognes

Captured Breath

of the Loveliest Flowers

Amid all the intricate nuances of today's most distinguished odours it is difficult to believe that within the easy memory of man "New-Mown Hay" as the title of a perfume —or "scent" as it was then called —was considered to have appeal.

I and my two other colleagues of the nursery, back in the beginning of Time, once banded together and gave our male parent a bottle of "New-Mown Hay" as a birthday present. Even now, across the years, the memory of his slightly ribald reception of the gift has power to somewhat annoy me.

How far we have advanced since those simple days. Now the very breath of the flowers themselves is captured for us. At our desire we may set free the spirits of gardenias and jasmine, or revel in the witty or alluring creations of the world's finest masters of their art.

Love and understanding of perfumes and their adjuncts for the toilet table are more widely spread than ever before—and we need no excuse for a consideration of some of the best.

"My, But It's Hot Today!"

Such an everyday expression, and yet, how easily could you overcome the heat and stuffiness of a sultry afternoon if you would but observe those little devices which spell coolness and comfort to the initiated.

They know that the prudent use of a reliable Eau de Cologne often means all the difference between a perfect day and 24 hours of solid wretchedness, and you will do well to follow their example too.

Start the morning with a good dash of "4711" Eau de Cologne in your bath tub to pep you up. It's a veritable treat for sleep-sogged nerves and muscles and will give you a pleasant sensation of fresh vitality.

Later on, when the heat of the day is becoming more and more oppressive, spray some "4711" round your room to sweeten its atmosphere and make it agreeably cool. Then, to improve your appearance, only the lightest of powders should, of course, be used for your complexion, and "4711" compacts or loose powders are just the thing for you. A previous application of "Matt-Creme" and your powder stays put as anything—no shiny nose, no caking, no clogged pores.

Last, but not least, don't forget from time to time to dab some "4711" on temples and forehead and to bathe your wrists in running water. You will be surprised how marvellously this simple treatment revives drooping spirits and flagging energy.

* * *

Les Parfums Chanel

There is something absolutely right in the way in which the great leaders of French style and fashion have linked one art to another—the art of dress with the art of perfumery. Every woman knows that perfume is a thing of moods. In the first shock of love gone wrong, for instance, a woman is likely to drench herself in Florida water. Chanel's perfumes would probably be the last bitter straw—sorrow's crown of sorrow which is remembering happier things. Nothing happy in that way could possibly be associated with Florida water—no, certainly not.

But give a woman good health and spirits and a hopeful outlook, and oh, how she will love the works of Mme Gabrielle Chanel—Gardenia, No. 5, Cuir de Russie, Glamour, Jasmin, No. 22. No. 5 and No. 22 always sound to me like lovely Russian spies.

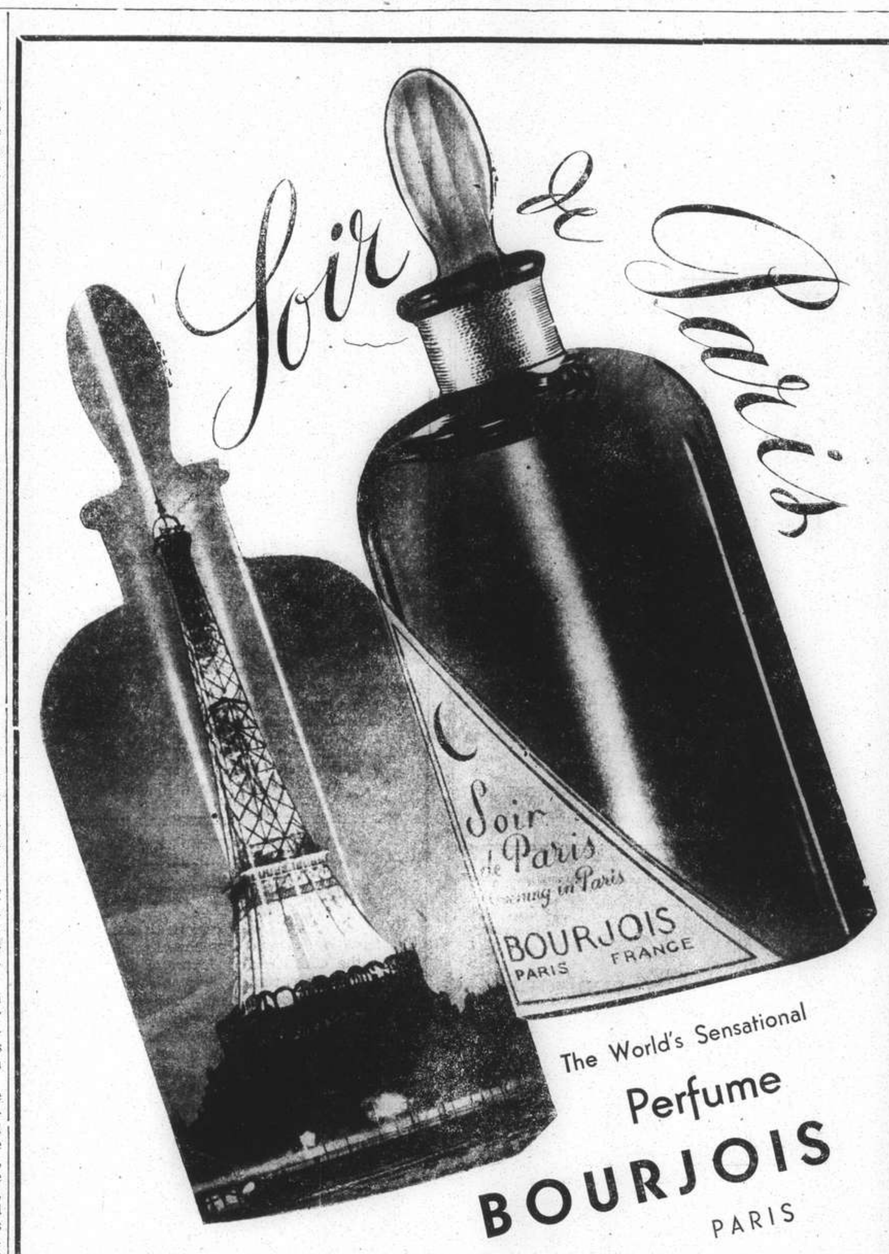
It is my privilege at the moment to be in the presence of a piece of paper which has somehow or other come into contact with Chanel's Cuir de Russie. I stop continually to raise it to my nose. If anyone has ever loved the wealthy smell of authentic Russian leather they will love this perfume. It suggests *trains de luxe* leaving Paris *gares* at midnight—tall, slender, fair women, Elinor Glyn heroines from Moscow, St. Petersburg (never Leningrad), or Vienna, sailing along the corridors to their coupés, so far positioned above the *hoi polloi* that a sad sweetness replaces the hauteur of lesser mortals.

One follows them with romantic thoughts of coarse, brutal husbands and fiercely passionate lovers—preferably in the Russian Imperial Guard (though where these latter are to come from nowadays dead Romance alone knows). Now, if a perfume can make you emanate such suggestions, I think you ought to go out and buy it at once—more especially if you are tall and fair and slender. It is expensive?—*Mais, naturellement, ça va sans dire!* You see—even the smell of it makes one speak French!

* * *

Lanvin Perfumes

Jeanne Lanvin —"Queen of Modes" at the 1937 Paris Exposition! Can the world place a higher cachet than that on an artist of allure? Jeanne Lanvin's inspiration for some of her most perfect frocks was her own daughter when she was very young. Lanvin excelled, as only a highly gifted and experienced woman could excel, in expressing in clothes



The World's Sensational Perfume
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PARIS

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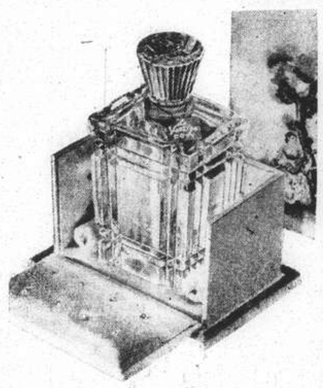


Le Vertige

Do you like to discover perfumes? To gather the newest, while the dew of its newness still sparkles? "Le Vertige" is more than a new perfume. It is a fragrance that strikes an exciting new tempo "Le Vertige" scorns to be vampish . . . yet it is winy and heady as a champagne cocktail . . . provocative and delirious as a masked dancer! "Le Vertige" is destined to be one of the great Coty Classics.

You'll be wearing it, years from now. It is fun, though, to be one of the first to discover it! . . .

CHANEL

Fashion, charm and feminine allure as they are conceived by one of the most brilliant and glamorous personages in the fashion world, Madame Gabrielle Chanel.....all these are fused in her exquisite perfumes.. Gardenia, No. 5, No. 22, and Cuir de Russie ...perfumes of taste...for women of taste.

Agents: CHINA IMPORT TRADING CO.

Perfumes

With Wit and Allure

the enchanting innocence of youth —she continues to be the greatest exponent of *robes de style*. But exactly the sensitivity which made her capable of such exquisite interpretation of innocence makes her an unsurpassed artist in the difficult metier of *parfumeur*.

She makes her perfumes for her own sophisticated peers—women of the world, directors of their destinies (as much as may be in a world where Destiny with a big D is likely at any moment to step in and send things flying!).

Smile at the pretty crescendo of their names—Arpège, Rumeur, Scandal, My Sin, and Prétexte (her very latest). A clever perfume will give you life, wit, and laughter. All that you desire to say is said without a word—if this is what you wish, as it sometimes may be. You have stepped into lives, you are a personage to be recalled as long as Lanvin perfumes delight the souls of men—which will be for their lifetimes. For these perfumes have the timelessness of Art itself.

* * *

"Soir de Paris" and "Kobako"

Cleverly the two new Bourjois perfumes speak to two different moods in women.

"Soir de Paris" is as romantic as its name, but as gay and light as the sparkle of Paris itself. Happy thoughts are in it and dreams of still better times to come. It is keyed with a face powder which they say is something completely new. Microscopical analysis shows the extraordinary fineness of its particles. Someone has nicknamed it "Skin Affinity"—and this has exactly caught it. Because of its fineness, the slight drawing power exercised by the pores of the skin is able to "attract" it in a most amazing way. A "Soir de Paris" Eau de Cologne completes this very charming trio.

"Kobako," the second Bourjois novelty, is quite another pair of shoes. Based on an old Oriental perfume—sultry, insinuating, primitive—M. Bourjois has spiced its intensity with Gallic light-heartedness. And yet—and yet—the East in it survives. It has the exotic touch that a dash of Orientalism somewhere in the family tree gives to a beautiful woman, that something of mystery that the pure-blooded can never achieve. In fact there is a touch of "devil" to it—and if you are of the Dresden-china type it simply isn't you.

* * *

Coty's "Le Vertige"

Is there a woman in the civilized world who is not acquainted with Coty's perfumes? The news that they have brought out a new creation will cause a distinct thrill. These great makers don't christen the new babies of their family without most careful consideration. The name must catch the spirit of the perfume, it must embody its characteristics and be a guide to the customer. "Le Vertige" will not appeal to the woman who only uses the clearest of flower scents. But it will sign and seal the woman whose clothes and grooming are the latest-written sentence, she who can worship at the shrine of Benny Goodman and understand the doctrine of the Great God Ssu-wing —in fact, "Le Vertige" is for the modern of the moderns, in fact it is probably for you!!

Isn't there something amazingly satisfying about being the very first to wear a new perfume? Don't you enjoy seeing people look round as you pass? Isn't it rather wonderful to know that they can't at all place the fragrance that you leave in your wake?

If you can answer these interrogations in the affirmative—then "Le Vertige" should be yours without delay. She who hesitates is lost—or rather, "scooped"—when it comes to being the first ravishing exponent of a Coty's perfume. Be unexpected, quite surprising, absolutely "different", demonstrate that there is no end to your "infinite variety". There is a word for it all—"Le Vertige"!

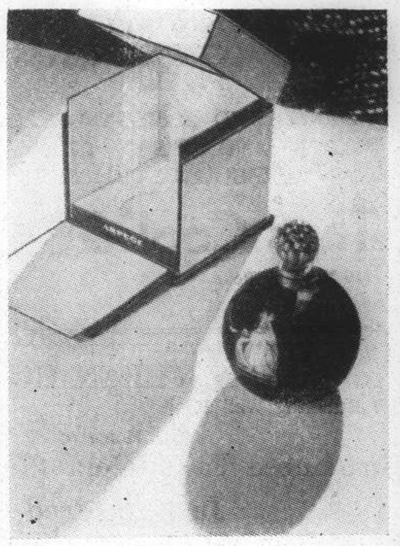
* * *

Richard Hudnut's Masterpiece

It is an achievement to have captured five continents! Yet that is what is claimed for Gemey (pronounced Jem-may), Richard Hudnut's very latest perfume. They swear it is their masterpiece, and that the cosmopolitan verdicts which have reached them from their vendors all over the world form a very useful lovers' dictionary.

London, as usual, is Britishly inarticulate—all they can manage is "Absolutely wizard, this Gemey!" but "Bahut Acho!" (Irresistible!) says India; "Deliciosa!" raves Buenos Aires; "Incantevole!" (Enchanting!) says Venice beautifully! "Chên shih miao pu k'o yen!" (Ineffably wonderful!) murmurs Singapore; "Ravissant le parfum Gemey!" says Paris generously (someone annotated this as "Quite the top!"); "Al-ajeeb!" (Wonderful!) says the Cairo of Queen Farida; "Maikai!" (Enchanting!) came softly from Waikiki.

A glamorous ensemble through which runs the single thread of Fragrance Gemey has been prepared. Here is everything you need for perfect grooming, from face lotion to lipstick—all as winsome and winning as Gemey itself. Gemey is the perfume for the smart young modern of today. It is full of romance and adventure and the sheer joy of living.



THE hand of Lanvin has again created a fragrance worthy of the fragile enchantment of MY SIN, SCANDAL, RUMEUR . . . the ageless elegance of ROBE DE STYLE. She presents ARPEGE . . . to all women who love beauty and enchantment. To this already favoured list will come a new and exquisite perfume,

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SPRING blossoms in a tiny vial . . . fragrance Gemey . . . for gaiety . . . for glamour. Favourite perfume of women the world around. For her dashing new suit . . . touched to her pretty ears or the tip of her nose . . . her wisp of a handkerchief.

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Coty
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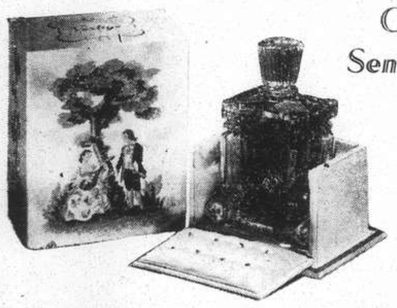
Newest Coty Sensation



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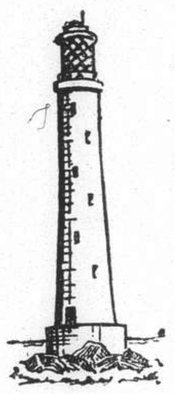

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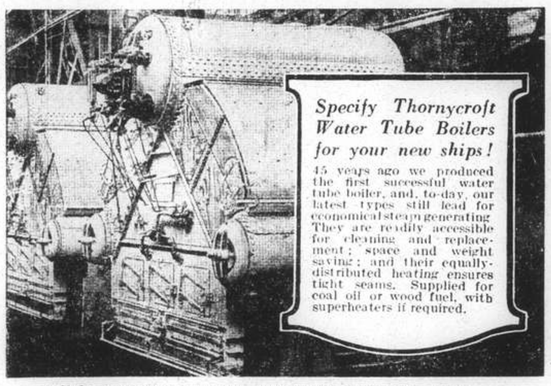

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Announcements in this column $3 per insertion.

BIRTH

KEEN.—On May 4, 1938, at Country Hospital, Shanghai, to KAMILLA, wife of R. D. KEEN, a daughter. -5368

DEATHS

MASCARENHAS.—On Thursday, May 5, 1938, at 2 p.m., at the Paulun Hospital, Shanghai, Mrs. NADINE OVECHERENKO MASCARENHAS, aged 26 years, the dearly-beloved wife of Mr. Henry Rocha Mascarenhas, mother of Eric, daughter of Mr. and Mrs. E. Ovecherenko, and sister of Mrs. M. Bokastoff, Mrs. N. Lodachoff and Mr. Valentine Ovecherenko. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Requiem Mass will be held today, Saturday, May 7 at the Church of Christ the King, 235 Rue Bourgeat, at 8 a.m. followed by interment at the Lo-Ka-Wei Cemetery at 4 p.m. 14491

ROBINSON.—On Thursday, May 5, 1938, at 35 Scott Road, JAMES CLIVE ROBINSON, aged 19 years, the only son of Mrs. Amy Edith Robinson. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held on Monday, May 9, at the Bubbling Well Cemetery at 4 p.m.

THOMPSON.—On Friday, May 6, 1938, at the Country Hospital, VIOLET ETHEL THOMPSON, aged 23 years, the dearly-beloved daughter of Mr. and Mrs. J. A. Thompson and sister of Charles, Geoffrey and Beatty. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral arrangements will be announced later.

YCO.—On Friday, May 6, 1938, at Shanghai, ESTELLA BELLA YCO, aged 16 months, the dearly-beloved infant daughter of Mr. and Mrs. Guillermo Yco. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held today, Saturday, May 7, at the Hungjao Road Cemetery at 4 p.m.

IMPARTIAL NOT NEUTRAL

LONG FIGHT AHEAD

Whatever may be the real truth concerning the situation around Hsuchowfu, regarding which the Chinese and Japanese claims are so greatly at variance, it is clear that the Japanese advance in that locality has been definitely held up, and there is the possibility that the Chinese have succeeded in making the advances which they claim. The push down the Peking-Hankow Railway has also been delayed, and, though the Japanese have succeeded in driving the main Chinese armies out of Shansi, they do not yet appear to be in any position permitting them to endeavour to force the passage of the Yellow River. Indeed, the whole front from Chengchow to Hsuchowfu may be said to be in a state of stalemate, with main activity in southern Shantung in which, at the very least, it is certain that the Japanese have not been having it all their own way. The world is seeing in the defence of Hsuchowfu a repetition of the gallant struggle which the Chinese put up against the better equipped Japanese forces around Shanghai last year, and the Chinese armies operating in that area are giving the Government a much valued breathing space in which to prepare those new forces with which they intend to continue their resistance against the Japanese invaders. Chinese describe the tactics which have been adopted in North China with the term "Yu-hui" a combination of frontal and guerilla warfare. Thus when a Chinese unit finds it difficult to check the Japanese at any one point, it does not retire entirely, and, instead of retreating as a unit, splits into three sections, two passing to the flanks as they fall back leaving a very small force to meet the frontal attack. Then as opportunity presents itself the two flanks launch counter-attacks on the advancing Japanese troops. It is claimed by the Chinese that thus they have been able to threaten the rear of the Japanese units. It is alleged that these tactics have been responsible for the splitting of the Japanese forces north-east of Hsuchowfu.

While all this is going on, and the Japanese timetable considerably slowed down, a new Chinese army is rapidly being formed. The Kwangsi troops operating on the Tientsin-Pukow Railway are being reinforced by several newly trained and well-equipped divisions. Divisions are being formed in Yunnan to join the armies in the north, while General Pei Chung-hsi, Minister of Military training, is concentrating upon creating a new army in Hunan and Kiangsi. In the meantime reports are current that Szechuan troops will be despatched to reinforce the line along the Lunghai Railway. Thus after nine months of fighting the Chinese nation shows no weakening of the spirit in which it entered into hostilities, but rather evinces a determination to fight it out to the bitter end. That point appears to be recognized by Vice-Admiral Kiyoshi Hasegawa, who in an interview granted to the press on his return to Tokyo, is reported to have said that, "Sino-Japanese trade or post-war rehabilitation will remain to be of a secondary importance until Japan gains victory," while he is also reported to have said: "Japan must mobilize all available resources to overthrow the Chiang Kai-shek administration." Any ideas which certain Japanese circles originally had of a speedy defeat of the Chinese armies must by now have long been dismissed. The Chinese never expected a short war, and the struggle is now developing into a contest between men and material, and between the resources of the two nations. It is impossible at this juncture to ascertain how much the fighting is costing China, though it may be safely assumed that the cost is by no means light. With regard to Japan it is possible to secure completer information and in the words of Mr. Kaya, Finance Minister for Japan, it is plain that his country is engaged upon a larger scale than it has ever been before. Comparisons are generally useful and Mr. Kaya makes an important one. The Sino-Japanese War cost Japan Yen 250,000,000. Japan's engagement with Russia put her to the expense of no less than Yen 1,980,000,000, while in these present hostilities the expenditure so far approved by the Japanese Diet amounts to no less than Yen 7,400,000,000.

And the end is not yet in sight. Japanese armies have more or less occupied large tracts of Chinese territory—the qualification is necessary, because though Japan has penetrated deeply into the land, its armies have not yet been able to clear up behind them, as witness the guerilla warfare—but it has by no means succeeded in achieving the real purpose of war. She has not yet imposed her will upon China, and from all the evidence at present available it may still be a very considerable time before that is done, if ever. Hence the recent passage in Japan of the National Mobilization Law. What was to be lightly regarded as another of those successful raids upon Chinese territory, has developed into a most serious struggle, and the small matter of the rape of a few northern provinces has involved Japan in a contest the effects of which—whether she succeeds ultimately or not—may prove very serious for her. It would be foolish to endeavour to discount the present attitude of the Japanese people to the struggle. Travellers returning from Japan emphasize that the people are suffering considerable hardship by reason of these hostilities. That does not influence their determination to prosecute this war to the end. But the effect of this increase of national indebtedness and the inevitable increase in taxation must eventually leave its mark on the economic life of the nation. It has been stated that Japan could afford to spend as much as Yen 50,000,000,000 on a war. That may be true, but the effect of any such expenditure would have a disastrous effect upon the whole structure of the nation. At present the Diet has contemplated the expenditure of rather more than one-seventh of that sum, but, if the hostilities are as protracted as the Chinese at present are determined they shall be, that amount may be doubled or trebled before the end is reached. In all this Moscow must find much comfort, and the heavy-featured man sitting on the red walls of the Kremlin must smile a sardonic smile as he watches Japan fighting Russia's battle for him.

American Gratitude

Considerable satisfaction and appreciation will be felt at the action of the United States Senate in passing to the White House a bill authorizing the conferring of decorations on four British naval officers with the Yangtze Flotilla for the help they gave in rescuing the survivors of the U.S.S., Panay, which was bombed and sunk near Hohsien last December. The officers are Rear-Admiral R. G. Holt, Rear-Admiral of the Yangtze, Captain G.E.M. O'Donnell, his Chief-of-Staff in H.M.S. Bee at the time, who are recommended for the Distinguished Service Medal, and Vice-Admiral L.G.E. Crabbe, former R.A.Y., and Lieut-Commander H. D. Barlow, who was in command of H.M.S. Ladybird, both of whom have been recommended for the Navy Cross. This signal recognition of the services of these officers comes as a high tribute to the work of the Royal Navy and the friendship between the British and American naval units in service on the Yangtze which transcends all obstacles and differences in cases of emergency when life is at stake. This co-operation between the naval forces of these two great Anglo-Saxon countries has been exemplified on many other occasions, and the tradition was worthily upheld at Hohsien in one of the most unusual incidents in naval history. To the Royal Navy, this news will be received with pleasure, but would it not be inappropriate to mention that as far as these relations along the China coast are concerned the foundation of this tradition was laid by a stout-hearted American sailor, who, under somewhat different conditions at Taku Bar, made the statement which has long dignified these relations when he went to the rescue of helpless British sailors and disregarded official restraint by his remark: "Blood is thicker than water" That a time should come when the compliment could be returned is one of those happy circumstances which history provides.

The Danger Line

Mr. Harry H. Woodring, U.S. Secretary of War, has been very outspoken in the manner in which he has referred to the dictatorships of the world and the danger that if they pushed the democratic nations too far war would be inevitable. As Mr. Woodring very rightly says the democracies at present are pacifist, and the last thing they want is war, realizing that no one (wins in a war nowadays and that the cost of victory is just as great, if not greater than the penalties of defeat. It was noticeable at the commencement of the Great War that much of German policy was based on the belief that there was so much disloyalty in the British Empire that it was doubtful whether it would hold together in the event of an outbreak of war. That belief arose out of the frankness of expression which is inherent in any well planned democracy, for indeed much was said to justify a foreigner forming the opinion that the Empire was rotten with disloyalty. But war wiped all that away. Directly there was a threat to the Empire as a whole the loyalty which was always there, though shrouded by much criticism, flared up in a manner which surprised even Britons themselves. There still exists the danger that one or other of the dictatorships might go just too far and the danger would then be that the consequent wave of indignation would sweep the democracies into that very war which it is so earnestly desired to avoid. For this reason, as Mr. Woodring points out, it is essential that the aggression which has marked certain policies for recent years should be discontinued. Fortunately, even in democracies, it is not the people but the governments who declare war, and to that extent there is a reasonable element of safety still in existence. But pushed too far even governments have to yield to the will of the people supporting them, and it must not be believed for one moment that the democracies are any more afraid of war than the races under a different form of government. It is as well that these things should be remembered, for in the matter of aggression the pitcher can still be taken too often to the well.

Complete Surrender

It is clear from the Prime Minister's statement on the subject of the Anglo-Irish negotiations which resulted in the settlement of a number of outstanding questions between the two countries that agreement was reached by the adoption of a policy of surrender by the British Government. Mr. Chamberlain admitted that it could not be said that either the agreements on the subject of defence or on finance constituted good agreements from the point of view of the United Kingdom, since both of them made very large and impressive concessions to Eire without receiving any corresponding advantage in return. Thus in the finance agreement, settlement was reached by the payment by Eire of £10,000,000 against British claims the capitalized value of which amounted to £100,000,000. The returns are apparently to be, to quote Mr. Chamberlain's own words, those "intangible, imponderable, but nevertheless invaluable fruits, which have, on various, occasions in the past rewarded liberal and unselfish acts of generosity by a great and powerful country towards a State weaker and poorer than itself." If Mr. Chamberlain thinks that by the sacrifice of some £90,000,000 and the granting of concessions all round it will be possible to offset the hatred of England which has been so sedulously nourished for centuries past, it is to be hoped that from it he will acquire considerable self-satisfaction. If the Irish, themselves believe any such thing, they are victims of self-illusionment. Fortunately, with their sense of humour they will hug to themselves the satisfaction that in this particular deal they have "put one over" the English, and that, indeed, is what appears to have been the case. In the circumstances it is just as well that Mr. Winston Churchill showed the matter up in its truer light, and he is undoubtedly right in his contention that the agreement will not end the Anglo-Irish quarrel, because Mr. de Valera will not rest until the question of partition had been settled along lines to be dictated by Eire. But, perhpas, it is just as well that the whole matter has not been completely adjusted. If that were indeed effected another injustice would have been done to that unhappy country, for, being without any cause for quarrel, Eire would be plunged into the depths of misery.

IN PARENTHESIS

No Wonder

ACCORDING to a doctor, the reason for a child being bad tempered is that it suffers from nerves.

And so do its parents.

* * *

Fellow Feeling

A PROFESSOR of economics says that "gambling, being an exchange of money without any increase, is a waste of time." Most people usually back horses like that, too.

* * *

Safety, Sure and Lasting

BILLION: Yer know, no matter where I keep me money, the missus allus finds it.

Wibley: My wife never finds mine. I keep it in t'basket with me undarned socks.

* * *

Love's old Sweet Song

TRAMP: Yes'm, I wunst had a good job managin' a hand laundry, but it failed on me.

Lady: Poor man. How did it happen to fail?

Tramp: She left an' went home to her folks.

* * *

Well, I'll Tell You —

ONE day my uncle and a friend went into a restaurant and ordered and ate a large meal. When they had finished my uncle called the manager over and asked him what he did when two fellows came in and ate a large meal and had no money to pay for it. The manager told him he gave them a good kick in the pants. My uncle stood up, turned his back to the manager, lifted his coat tails, and said, "Take out for two.

—By Bob Burns

* * *

Inferiority Complex

"It's no use," said the director to his colleague. "I'll have to get a new typist."

"Pity," said his colleague. "Miss Jones always seemed a nice, obliging sort of girl."

"Oh, she's all that. But she will keep interrupting me when I'm dictating to ask how to spell words."

"That certainly is a great waste of time."

"I don't object to that," explained the director, "but it looks so bad to have to keep saying I don't know."

* * *

Misunderstood

THE workmen in a certain factory were dissatisfied with their working conditions, and appointed a couple of their number as a deputation to meet their employer.

The latter, after hearing their rather weak protest, waved them away with the remark that he considered they were "too fastidious."

When the deputation attended a meeting later on to give their report, one of them said; "No more deputations for me! All that the boss said was that we were 'two fat idiots!'"

* * *

No Wastage

A NORTHERN farm-hand went to work for a Texas rancher. There had been a long drought and every man on the ranch was hoping for rain. One day it started to sprinkle, and the farmhand, began to dance in the rain.

"Hey, you," shouted the ranch-owner, "come in out of the rain!"

"Oh, I don't mind it a bit," called back the farm-hand.

"That isn't the point," insisted the rancher. "I want every drop of that water to fall on Texas."

* * *

Long Loaf

DURING the slump period the affairs of a certain business firm had not been progressing well, and a new and enthusiastic manager was called in to endeavour to put matters on a better footing again.

The first week he spent going round the various departments of the firm, and in every office he visited, he noticed that most of the staff were sitting about gossiping.

At the end of the week he had everybody called up to his room.

"Gentlemen," he said "I am quite well aware that bread is the staff of life, but that is no reason why the life of this staff should be one long loaf."

THE WEATHER

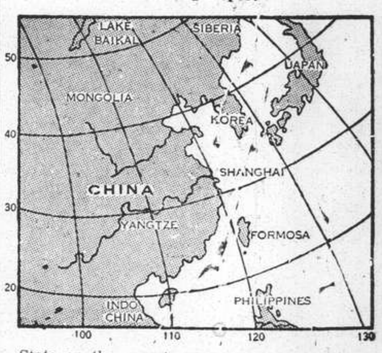
The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

Yesterday	Min. 73.0	Max. 86.5
Same date, 1937	Min. 69.0	Max. 81.5
Rainfall .97		

Siccawei Recordings:—

Yesterday	Min. 71.3	Max. 84.7
Same date, 1937	Min. 66.7	Max. 78.8

Siccawei's Report



State on the morning of the 5th:—Low pressures over China; rather high over Japan. North-easterly to south-easterly winds around Shantung: south-easterly to south-westerly over our regions: south-easterly over the Eastern Sea. Hazy or sandy weather in the north: overcast getting cloudy and fine but hot and wet over our regions: overcast to cloudy over the Eastern Sea.

State on the morning of the 6th:—Low and steady pressure. Southerly breeze. Overcast and damp weather.

Probabilities, 4.30 p.m. yesterday:—Fine to cloudy weather with winds from the northern quadrant over north China and over the Yellow Sea. Thundery and misty but gradually improving over our regions. Cloudy to overcast with south-westerly winds over the Eastern Sea and Formosa. Fog along the Coast.—Siccawei Observatory.

ACKNOWLEDGMENTS

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To Shanghai Hebrew Shelter House:—

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IN MEMORY OF W. B. O. MIDDLETON

To S.S.P.C.A.:—

Mr. and Mrs. A. M. Cobbett	$10.00

IN MEMORY OF MRS. NADINE O. MASCARENHAS

To St. Vincent de Paul Society:—

Misses Da Cruz	$ 5.00
J. M. Oliveira	$ 5.00

IN MEMORY OF MRS. ROSA EZRA

To Jewish Ladies Benevolent Society:—

Mr. and Mrs. R. M. Joseph	$20.00
Mr. and Mrs. Ellis Joseph	$20.00
Mr. and Mrs. A. M. Sopher	$10.00
S. M. Joseh	$ 5.00
R. Julian	$ 5.00

IN MEMORY OF MR. W. B. ROBERTSON

To The Salvation Army:—

Mr. and Mrs. Frank D. Drake	$10.00
Madge Ashley	$ 3.00

IN MEMORY OF MR. C. F. LIU

To International Red Cross:—

Mr. and Mrs. W. R. McBain	$10.00

IN MEMORY OF MR. W. B. O. MIDDLETON

To St. Andrew's Society:—

Mr. and Mrs. Hugh Barton	$10.00
Dr. and Mrs. Bryson	$10.00
Mr. and Mrs. Ranald G. MacDonald	$10.00

Irish Freedom Now Put Beyond Any Doubt

Commons Pass Second Reading of Anglo-Eire Agreement Bill Without Division; Bargain For Eire and Basis of New Understanding

London, May 6.

THE Bill confirming the Anglo-Eire Agreement was read for the second time in the House of Commons yesterday without a division. In moving the second reading, the Prime Minister, Mr. Neville Chamberlain, said that it would be necessary to search a very long way through Parliamentary history to find another occasion on which it had been possible, in a single week, to ask the House to approve two agreements with other countries (Eire and Italy) both of which marked the termination of long and painful differences.

Both agreements, he continued, illustrated the fact that disputes, even when carried to the extreme limit of acrimonious discussion, could, nevertheless, be settled by peaceful negotiation, if only there were a spirit of accommodation and goodwill on both sides.

Reviewing the history of Anglo-Irish differences over a period of many years, Mr. Chamberlain said he thought that the vast majority of people in Great Britain regretted those differences and disputes, which had separated them from the people of what had formerly been the Irish Free State.

Coming to the conference in 1932, which had led to no result, he declared that it was not until the Coal and Cattle Agreement that any approach to an amicable arrangement had seemed possible.

Dominions Secretary's Work

It was in these circumstances that the Secretary of State for the Dominions had begun to prepare the way by establishing personal relations first with Mr. J. H. Dulanty, the High Commissioner of Eire in London, and later with Mr. Eamon de Valera, the Prime Minister.

Mr. Chamberlain paid high tribute to the work of Mr. Malcolm Macdonald, Secretary of State for the Dominions, observing that the conversations, which had terminated in success, could never have been begun but for his untiring patience and sympathetic understanding.

When the time had arrived for the conversations the Government, the Prime Minister explained, was determined to make its scope as wide as possible with a view to securing a general agreement and to get complete settlement on the four subjects demanded in the discussion.

Agreement on Three Issues

The subject of partition had to be laid aside after both parties had made their position clear, he continued, but agreements had been reached on the other three—defence, finance and trade.

After describing the trade agreement, which, he said, might be considered equally beneficial to both parties, Mr. Chamberlain came to the agreements on defence and finance.

It could not be said, he admitted, for either of those agreements that, on the face of it, they constituted good agreements from the point of view of the United Kingdom, since both of them made very large and impressive concessions to Eire without offering any corresponding advantage in return.

"Indeed," he went on, "I say, frankly, that if your are to find any such advantages, you must look outside the agreement and seek those intangible, impenderable, but nevertheless invaluable fruits, which have, on various occasions in the past, rewarded liberal and unselfish acts of generosity by a great and powerful country towards a State weaker and poorer than itself."

Generous Treatment

The Prime Minister cited figures to show that in the finance agreement they were settling, for payment by Eire of £10,000,000, British claims, the capitalized value of which amounted to more than £100,000,000. That was generous treatment, he said.

He hoped, however, that the House would agree that the Government was right to end the dispute even at that price.

It must also be remembered, Mr. Chamberlain declared, that the continued exaction of special duties on goods from Eire, though they yielded about £4,000,000 annually, was gradually impoverishing that country and reducing its potential value as a customer of Great Britain.

Finally, they should recollect that they were dealing not with a foreign country, but with a partner in the British Commonwealth of nations.

Mr. Churchill's Views

After the Prime Minister had given assurance, in reply to a question, that there was no secret understanding behind the Agreement, Mr. Winston Churchill, Conservative member of the Epping Division of Essex, said that the Agreement seemed to have given everything away in return for a payment of £10,000,000.

It did not end the quarrel between Ireland and Great Britain, he declared, because Mr. de Valera had said that he would never rest until partition was swept away.

Mr. Churchill recalled the anti-British activities of the "dark forces of the Irish underworld" during wartime.

He said that the Anglo-Irish Treaty of 1921, of which he was one of the few remaining signatories, had been repudiated and violated in every detail by Mr. de Valera.

When the Treaty of 1921 was being drafted he went on, the British Admiralty had advised him that without the use of Irish ports it would be very difficult, perhaps impossible, to feed the British Isles during wartime.

Possible Bargain in War

He was not going to argue that the ports might fall into the hands of the enemy, but there was a danger that Ireland might be neutral, or Mr. de Valera might say that he would "make common cause with us if we gave him the whole of Ireland."

Mr. Churchill suggested that the Bill might be postponed pending further arrangements about the treaty ports and common defence action.

Mr. David Rhys Grenfell, Labour member for the Gower division of Glamorgan, speaking for his Party, congratulated the Government on having abandoned the "scornful attitude" it had previously adopted towards Ireland.

The Agreement, he said, would be welcomed by the country and the agreement on finance was a good bargain for Eire.

(Continued on page 6)

Lord Halifax Will Act at Geneva

Chief Item on League Council Agenda to Be Abyssinian Problem

London, May 6.

Viscount Halifax, Secretary of State for Foreign Affairs, will be the chief British delegate to the meeting of the Council of the League of Nations at Geneva opening on May 9 at which the question of the recognition of the Italian conquest of Abyssinia will be the outstanding topic.

Great Britain and France will work in concert, but it has been impossible to decide the method of procedure beforehand.

It is highly unlikely that the Council will be prepared to adopt a resolution leaving the members individually a free hand, as the Council's decisions require unanimous vote, which the Soviet attitude may be expected to preclude.

It is expected that the Chairman will take the sense of the meeting without proceeding to a vote.

Another interesting item will be Switzerland's request to remain a member of the League without obligation to participate in League sanctions. The British and French representatives are expected to support this request and a formula has already been devised.—Reuter.

Polish Absentee Hint

Warsaw, May 6.

It was semi-officially announced here today that Col. Joseph Beck, the Foreign Minister, will not attend the forthcoming session of the League Council which is to start on May 9.

It seems that this decision has been taken because the principal question on the agenda, the Ethiopian problem, had been settled by Poland when she recognized the Italian Empire.—Havas.

Soviet Representative

Geneva, May 6.

It was announced here today that M. Maxim Litvinov, Soviet Foreign Commissar, will arrive on Monday to represent his country at the forthcoming session of the League Council.—Havas.

Lichfield Seat Goes To Labour

Mr. C. C. Poole Defeats the Government Candidate

London, May 6.

The Government lost another seat today, when the Labour Opposition won the by-election at Lichfield, Staffordshire. The seat was formerly held by the National Labour member, Mr. J. A. Lovat-Fraser.

The successful candidate was Mr. C. C. Poole, who defeated his National Labour opponent, Mr. G. B. Craddock, in a straight fight. Mr. Poole obtained 23,586 votes, and Mr. Craddock 22,760 votes.

In the General Election Mr. Lovat-Fraser obtained 23,489 votes, and his Labour opponent, Mr. G. H. Jones, 20,191 votes.

Since February the Government has lost three seats to Labour, namely, Ipswich, West Fulham and Lichfield.—Reuter.

German Sudeten Youth Organs to Be Merged

Vast Federation to Be Inaugurated on May 8

Aussig, May 6.

The amalgamation of all Sudeten German youth societies, in preparation for some time, will be solemnly consummated on May 8 at Aussig on the river Elbe. These societies include the Federation of Sudeten German Scouts, the Federation of German Country Youth, the Federation of Sudeten German Boy Scouts, the Schaffelstein (Christian) Federation, the Corps of Scouts of the St. George Federation of Catholic Youth and the Christian German Athletes, have declared themselves ready to merge into one great common training union and simultaneously to declare their adherence to Herr Konrad Henlein, leader of the Sudeten German Party.—Trans-Ocean.

Canada to Manufacture Bren Machine-Guns

Britain's Rearmament Programme Assisted

SPECIAL TO THE "N.C.D.N."

Ottawa, May 6.

It has been officially announced that arrangements have been concluded for the manufacture in Canada of the Bren light machine-gun, with which the British Army is being equipped.

It is unofficially stated that an initial British order has been received for the establishment of a plant in Toronto to manufacture guns of "great strategic importance."—Reuter.

Reformed Gov. Take Over Local Customs

Official Appointed by New Regime

Mr. Li Chien-nan, appointed by the "Reformed Government" in Nanking to the post of Superintendent of Customs, called on Mr. L. H. Lawford, Commissioner of Customs, at the latter's office in the Customs building on the Bund at about 11 a.m. yesterday.

According to the Japanese official reports issued after the visit, the Chinese Maritime Customs in Shanghai were taken over by the "Reformed Government" in the morning.

The report could not be substantiated here, however, as it was pointed out that if there was anything to be taken over by Mr. Li Chien-nan, he had to do it from his predecessor.

The Japanese official reports further declare that a spokesman of the "Reformed Government" issued a statement at noon, saying that Mr. Lawford had been informed of the transfer of the Customs to the new régime by Mr. Li Chien-nan.

In taking over the Customs, the statement pointed out, the régime will respect the vested righs of foreign Powers in China and will fully pay the amounts necessary for servicing foreign loans, in accordance with an agreement reached in Tokyo early this week.

The Statement

The spokesman's statement reads:

"The Reformed Government appointed Mr. Li Chien-nan to the post of Superintendent of the Shanghai Maritime Customs on April 28, to make preparations for taking over the Customs administration.

"In accordance with the agreement reached recently in Tokyo between the Japanese and British Governments, Mr. Li this morning informed Mr. Lawford that he would be appointed Commissioner of the Shanghai Customs by the Reformed Government and that in the future he will have to obey orders issued by this Government with regard to Customs affairs.

"After several minor details were attended to, the transfer of the Shanghai Maritime Customs to the Reformed Government was completed.

"As was announced at the time of its establishment, the Reformed Government intends to respect the legal vested rights of Foreign Powers in China, especially in the servicing of foreign loans.

To Meet Obligations

"The Government will also faithfully pay the sums necessary for servicing various obligations secured by the Customs revenues, in accordance with the agreement in Tokyo.

"However, if anyone seeks to oppose that agreement, the Government will be compelled to reconsider its stand.

"Customs officials who do not desire to work under the new Government will have no alternative but to retire.

"Whatever the obstacles, the Maritime Customs will conduct its activities as usual".

Embassy Spokesman's Comment

"I believe Mr. Lawford will do his best under these difficult circumstances."

This opinion was proffered last night by a spokesman for the Japanese Embassy, as a comment on the transfer of the Maritime Customs here to the Reformed Government.

Mr. L. H. Lawford has been retained as Commissioner of Customs.

"The Customs question," the spokesman added, "is developing smoothly."

Repudiation

Hankow, May 6.

China's attitude towards the Anglo-Japanese Customs Agreement is defined in a Note which Mr. Quo Tai-chi, the Chinese Ambassador in London, is expected to deliver to the British Foreign Office today.

The text of the note was cabled to London last night, and a copy of the note was despatched today to Sir Archibald Kerr, the British Ambassador to China.

China, the note declares, is in no way bound by the arrangements concluded between Great Britain and Japan, and reserves for China her full rights and freedom of action in matters pertaining to the Chinese Customs.

That the Chinese Customs should have been made the subject of an agreements between two foreign powers without China's consent is deplored in the communication.—Reuter.

Therese Moller Raised

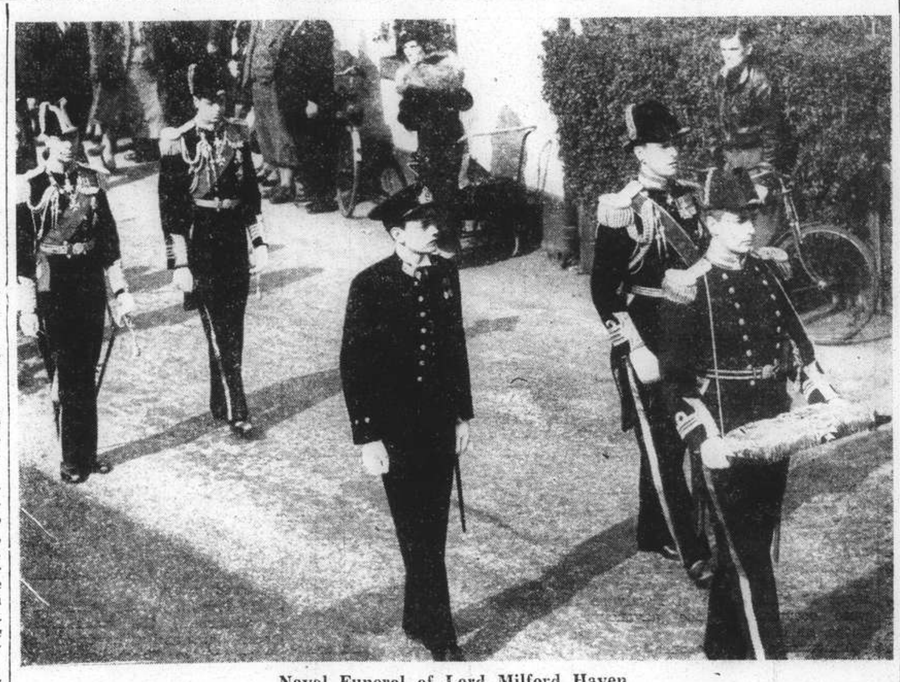
Moscow, May 6.

The 3,930-ton Shanghai steamer Therese Moller, ice-bound off Sakhalien since autumn was refloated yesterday by Soviet divers. The vessel will be taken to Alexandrevsk or Saghalien.—Reuter.

Soviet Envoy to Reich

Moscow, May 6.

M. Morokalov, Assistant People's Commissar for Foreign Trade, has been appointed Soviet Ambassador in Berlin. He succeeds M. Konstantin Yureneff, who is reported to have been arrested in the U.S.S.R. last November.—Reuter.



Naval Funeral of Lord Milford Haven

A naval funeral was accorded the late Marquis of Milford Haven and was attended by the King and the Duke of Kent. Picture shows the new Marquis (in midshipman's uniform) and Lord Louis Mountbatten walking behind the officer carrying the decorations of the late Marquis in the procession through Bray, near Maidenhead. Behind them are the King and the Duke of Kent.

Japanese Drive in South Shantung

Chinese Say Japanese Appear to Be Exhausted; Nipponese Advances Against Opposition Alleged

Hankow May 6.

AFTER ten days of fighting in South Shantung, the Japanese forces appear to be exhausted, according to Chinese dispatches received here today. "The Japanese," the reports assert, "are remaining on the defensive, apparently awaiting the arrival of fresh reinforcements before launching a second offensive."

Describing the fighting, Chinese dispatches declare that the main body of the Japanese forces at Yihsien and Lingyi attacked the troops under General Tang En-po from east and west, starting their offensive on April 17.

Finding his flanks exposed, General Tang ordered his forces to withdraw southward in the direction of Pihsien, and, on April 20, his men are stated to have been attacked by 30,000 Japanese troops at Lienfanshan, north of Pihsien.

Meanwhile, the dispatches go on, General Isogai's division attacked the positions between Taierchwang and Pihsien held by Yunnanese troops. The 10 days of fighting which followed was of a very severe nature, a Chinese regiment being entirely wiped out at Lienfanshan on April 24, "but the Chinese forces held their ground and inflicted such heavy losses on the Japanese that they have been compelled to abandon their offensive for the time being."

On The Eastern Front

The centre of the fighting in south Shantung is expected in Chinese circles to be shifted shortly to the eastern front, where the Japanese are reported to be massing troops for a drive in the Tancheng sector.

Japanese naval aircraft, believed to be operating from an aircraft-carrier off Haichow, have been subjecting the Chinese positions in the vicinity of Tancheng to severe bombing during the past few days.

Fengchiayao and Tawangchwang, two villages south-west of Tancheng, are expected to fall into Chinese hands despite desperate Japanese attempts to repel Chinese attacks, according to an official communique issued today.

A large force of Japanese reinforcements, the statement says, has arrived at Matoucheng, a strategically important village west of Tancheng.

Meanwhile, it adds, 6,000 Japanese troops with 30 field pieces are concentrated at Tsining, in West Shantung, while the Japanese garrisons at Lincheng and Tenghsien, both on the Tientsin-Pukow Railway, have been strengthened for fear of attacks by Chinese mobile columns.

"No-man's land" in South Shantung—the 100 odd metres separating the Chinese and Japanese trenches—is littered with dead bodies.

Both sides have been unable to bury their dead because of repeated bayonet charges.

The stench of the decomposed bodies due to the intense summer heat is so nauseating that Chinese soldiers guarding the front-line trenches have to wear gas masks.

A sensational claim that Chinese troops have occupied Tangtu, on the railway between Nanking and Wuhu, is contained in a communiqué issued by the Chinese military authorities last night.

The vanguards of the Chinese forces, the communiqué says, have reached Chiangnincheng, only a little more than six miles south-west of Nanking.—Reuter.

The Japanese Angle

Tokyo, May 6.

Gen. Chiang Kai-shek has ordered five more divisions to be rushed to the Hsuchow front and has taken personal command of first line troops there, according to press messages received here today.

Gen. Chiang was reported to have been dissatisfied with the concentration of 40 divisions on the Hsuchow front. The press dispatches indicated increasing activities on the part of both Japanese and Chinese troops in southern Shantung.—Domei.

Peiping, May 6.

Occupation of a key point near Tancheng, a strategically important town in southern Shantung, early yesterday morning was claimed here today by the Japanese military authorities.

The point, a military communique said, was captured after a surprise night raid by a Japanese force on about 5,000 Chinese soldiers. The defeated Chinese were said to be retreating in disorder in the southerly direction.

An attack by 600 Chinese soldiers upon Japanese positions near Hwailu, on the railway linking Shihchiachwang and Taiyuan, was reported in another communique to have been repulsed on May 1.

Belated reports received here said 60 Chinese were killed. The Japanese losses were put by the communique at one man killed.

Three Raids on Tsinpu Line

Japanese naval aircraft on Thursday had one of their busiest days in weeks as they paid destructive visits to all parts of China.

Three air force units, a naval spokesman announced, yesterday morning, raided the Tsinpu line; one rained bombs in the vicinity of Haichow, on the Lunghai Railway; and other aircraft bombed the Canton-Hankow and the Canton-Kowloon Railways.

A flight commanded by Lieut. Goro Katsumi bombed Kuchen, scoring direct hits on the Chinese headquarters, troops concentrations and munitions dumps.

Another flight, commanded by Lieut. Tsutomu Ikegami, bombed troops concentrations at Suhsien, on the Tsinpu Railway.

A unit, led by Warrant Officer Den, simultaneously bombed Mengcheng also on the Tsinpu. In the latter two towns, many military establishments were said to have been set on fire.

Haichow Twice Bombed

Another unit, meanwhile, bombed a concentration of freight cars in Haichow, the northern terminus of the Lunghai Line, badly damaging about 100 cars.

Co-operating with the Japanese Army operations in this area, the aircraft later bombed a concentration of Chinese troops in the vicinity of Haichow.

Information received here by Domei said 40,000 Chinese troops were bombed at 2 o'clock yesterday afternoon south of Kaitowchen, on the Lunghai line.

Tracks, freight cars and military supply warehouses were bombed by other raiders on the Canton-Hankow Railway, north of the much-attacked Pakongchow, the spokesman revealed.

Godowns and tracks on the Canton-Kowloon Railway, in the vicinity of Canton were also said to have been heavily damaged by bombing.

A Decisive Battle

London, May 6.

Hsuchoufu is going to rank as one of the decisive battles of history, declares the "Daily Herald" today. Whatever the result, the newspaper says, it marks the end of Japan's dominance in East Asia, "because that dominance was based on the prestige and the legend of invincibility of Japanese arms. Seven fierce weeks' fighting against Chinese armies under General Li Tsung-jen has destroyed both that prestige and legend."—Reuter.

(Continued on page 6)

Chinese Guerillas Enter Nanking

Hankow, May 6.

Chinese guerillas, assisted by 100 plainclothes men, entered Nanking on May 2 and engaged Japanese troops inside Nanking city for two hours, according to an unconfirmed Chinese report.—Reuter.

Spokesman Denies Chinese Report of Surrender of Japanese Fliers

Hongkong Story Said to Be False; Morale in Air Force of Invaders High; Civilians Not Bombed

"It could not have happened."

This was a Japanese naval spokesman's comment yesterday on a report circulated by the Chinese semi-official International News Agency in Hongkong asserting that twelve Japanese fliers in seven aeroplanes had surrendered themselves to the Chinese at Tailong.

The report further claimed that the Japanese airman said they were unwilling to "carry out wanton and brutal orders to bomb defenceless and innocent people."

"All our planes," the spokesman said, "are active and the morale of the fliers is very high.

"Moreover, Japanese fliers have never had orders to bomb peaceful people. Their assignment is to bomb military establishments alone."

A spokesman of the Japanese Embassy added that his friend, newly arrived from Canton, had told him that the population in the City of Rams remains calm during Japanese air raids and does not seek shelter in dugouts.

This, he said, was a proof of their belief that the Japanese would not bomb the city, but would attack military establishments outside Canton.

French Missionary Shot Dead

Japanese Say He Drew Gun On Paoantui Squad; Tragic Incident in Shantung

The Rev. Father Frederic Fourre, a Franciscan priest attached to the Iduhsien vicariate, Shantung, was shot dead by a "Chinese member of the Peace Preservation Corps at Changlo," on the Kiaotsi Railway, on April 29, according to a communiqué issued by the headquarters of the Japanese Army in Peiping yesterday.

The communiqué, wired to Shanghai from Peiping by the Domei News Agency, places the responsibility of the tragedy on the French missionary for his alleged "hindrance of a Paoantui (Peace Preservation Corps) squad and opening fire from his pistol upon the Chinese militiamen."

While no details of the fatal shooting were available in local French missionary circles, the assertions made in the Japanese communiqué were generally discredited on the following grounds:

Missionaries in the interior are rarely known to carry arms, as they prove an inadequate protection against bandits who usually go in large numbers; and

It is mostly unlikely that missionaries would engage in a quarrel or still more offer armed resistance to the district militiamen under any ordinary circumstances.

"In Self Defence"

Accordng to the communiqué, Father Fourre was hindering a Paoantui squad in the performance of its duty and opened fire on the militiamen with his pistol. In returning the fire, the militiamen were acting in self-defence, the communiqué declared.

The statement emphasized that no Japanese were involved in the affair.

"Judging from the circumstances established by the investigation," the communiqué said, "the French priest fully deserved death."

According to Domei, Father Fourre was one of the ten foreign Franciscan priests regularly stationed at Iduhsien. There were also ten Chinese priests, six foreign and four Chinese sisters.

Miss Violet Thompson Dies in Hospital

Inquest Adjourned Until This Morning

Inquest over the body of Miss Violet Ethyl Thompson, aged 23, was adjourned by Mr. C. H. Haines, Coroner, at the Country Hospital at 3 p.m. yesterday until this morning. Mr. V. C. Thompson, brother of the deceased, identified the body.

Miss Thompson was conveyed to the hospital from her house, No. 22, Lane 215, Medhurst Road, shortly after 5 a.m. yesterday after she had attempted to commit suicide by taking poison. She was reported to have taken a second dose of poison at about 9.40 a.m. while in the hospital. She died about an hour after.

Miss Thompson, for many years a stenographer employed at the Foreign Y.M.C.A., left behind her parents, Mr. and Mrs. J. A. Thompson, two brothers and a younger sister.

Japanese Stopped from Viewing Residence

U.S. Marines Turn Out in Seymour Road

An attempt to inspect an unoccupied residence in Seymour Road by Japanese plainclothes men at about noon yesterday was stopped by American marines who turned out shortly after the arrival of the Japanese in the vicinity.

The residence in question, located near Nanyang Road, was reported to have been occupied by Mr. T. V. Soong, who heads the Chinese air force. The premises have been vacated for some time.

Altogether four Japanese attempted to view the house. They were believed to have arrived from Jessfield Road. As a result of the visit, the Settlement Police has posted policemen outside the house.

British Arms for Japan

London, May 5.

"No licence had been granted for the export of arms to Japan since March 1, 1938," asserted Mr. R. S. Hudson, Secretary of the Overseas Department of the Board of Trade, in the House of Commons this afternoon in answer to the Labour Member for Derby, Mr. Philip Noel-Baker.—Havas.

Paris Easy Over Rome Talks

Important Political Reactions from Fuehrer's Visit to Italy Not Expected; Trends Noted

Paris, May 5.

REICHSFUEHRER Adolf Hitler's visit to Rome will not result in any important political repercussions, political quarters here say they are convinced that Signor Benito Mussolini is likely to refuse to enter into a military alliance with the Reich which would cause him to lose all advantages of the accord signed with Britain.

It is stressed here that the last interviews between M. Jules Blondel, French Charge d'Affaires in Rome, and Count Galeazzo Ciano, Italian Foreign Minister, had been satisfactory and proved Rome's willingness to improve relations with France. It would be surprising if Italy entered into a military alliance with Germany at the same time, these political circles affirm.

In connection with the Czechoslovakian problem, the same circles appear to be convinced that Italy will remain, at the least neutral in the event of a conflict, so as to avoid antagonizing Great Britain, since London made it clear she would side with France if the latter remained true to the agreement with Prague.

Diplomats here are also commenting much on semi-official information coming from Italy on "Italo-German collaboration in the Danubian basin." They interpret such words as meaning that Rome is not ready to give up her influential position in that region. They predict that Italy is likely to respond to the appeal of the Little Entente for an understanding between Rome and the Central European nations.—Havas.

Pressure on Prague Sought

Naples, May 5.

Italian support in obtaining a modification of Czechoslovakia's foreign policy, was requested today by Reichsfuehrer Adolf Hitler in a conversation with Signor Benito Mussolini on board the battleship Cavour, semi-official quarters declare. They say the "modification" of policy by Prague would involve a lossening if not denunciation of the Czech accords with France and Soviet Russia.

Official sources refrain from giving the slightest indications as to the tenour of the talks, but it is understood Herr Hitler was in the position of claimant throughout the first two days, making requests and proposals to Il Duce.

German Point of View

German statesmen visiting the Duce, it is now asserted, have declared Berlin's readiness to tolerate for the time being that 3,500,000 Sudetens should live outside the Reich. The visitors have admitted that the most urgent problem at present is that of a modification of Prague's foreign policy. German circles are emphasizing that the Czech and colonial problems are of chief importance and agreements must be reached on them before any negotiations may be opened with great European Powers.

They explain that the incorporation of the Sudetens into the Reich is a question of principle which does not require an immediate solution. Germany has also accepted a situation whereby their minorities in the Upper Adige region of Italy should remain outside their country's boundaries.

Czech Issue Vital to Berlin

The vital character of the problem arising from Prague's foreign policy is stressed by the visitors who want the Czechs to loosen their bonds with France and Soviet Russia and even denounce the treaties contracted with these two nations. This problem forms one of the main points in the general struggle of the "powers of order" against the Bolsheviks, the Germans argue. They voice utmost confidence in Italy's support, it is noted, as that would be in accordance with the principles of the Rome-Berlin axis.

It is learnt that the Spanish problem has already been discussed. Rome has also requested the Reich's approval of the settlement of Anglo-Italian and Franco-Italian relations, authoritative quarters conclude.—Havas.

Closer German Italian Economic Ties Sought

Military Alliance Talk Flatly Refuted

SPECIAL TO THE "N.C.D.N."

Rome, May 6.

Representatives of the Italian and German Industrialists Federations are holding conversations with a view to closer economic collaboration between Germany and Italy.

Marshal Pietro Badoglio and Col. Gen. Erich von Keitel, chiefs of the Italian and German General Staffs, are understood to be having long conversations, which it is presumed, concern the disposition of troops in the Brenner Pass.—Reuter.

Military Pact Denied

Rome, May 6.

All conjecture about an alleged German-Italian military pact is described by competent German quarters here in Rome as a pure invention.—Trans-Ocean.

Big Naval Review Held at Naples

Crowds Cheer German Leader More Warmly Than Romans

Rome, May 6.

Following a gigantic naval review off Naples yesterday, in which over 200 units of the Italian fleet took part, Herr Adolf Hitler was treated to a mammoth parade of Italian land power today.

Standing on a platform facing the Palatine Hill, the Fuehrer, accompanied by Signor Mussolini and King Victor Emmanuel, took the salute of 30,000 men representing every branch of the Italian army.

The huge review, which took two hours to march past, included cavalry, infantry, 400 tanks, 400 guns, and masked grey-srhouded men in lorries carrying cylinders of gas.

The Colonies were represented by two columns of Spahis, white-clad Arab horsemen and Lybian calvary.

A huge observation balloon was also included in the parade. As soon as it reached the Fuehrer, it was released and immediately soared into the sky, carrying two officers standing in salute in the gondola.

The naval display yesterday passed without a hitch.

Naples, May 6.

From the bridge of the Cavour, the Fuehrer was shown the simultaneous submersion of 90 submarines in the course of the naval review, in which a fleet, of 110 warships also took part. The submarines, with 2,000 men aboard, disappeared beneath the water as one unit, at a command transmitted by wireless. In response to another wireless signal, the black hulls of the under-water craft re-emerged with perfect timing, and within a few seconds the men had climbed out through the conning towers and manned the guns.

A salute to the King and the two Dictators was then fired by all 90 submarines.

Swift Attack Demonstrated

Another item was a mass torpedo "attack" staged against the two battleships Cavour and Cesare, after which the torpedo boats made their escape at a speed which was officially stated to have been 50 knots.

Immediately after the review Il Duce returned to Rome.

The Fuehrer dined with King Victor Emmanuel at the Royal Palace in Naples, after which he appeared on the balcony to acknowledge the cheers of 100,000 people.

The King then drove with his visitor through the crowded streets to the San Carlo Opera House. They left for Rome at midnight.

Comment was aroused on the extent to which the King and Herr Hitler have been brought together during the visit, making a departure from its original character.

The Fuehrer was to have come to Rome as the head of the Nazi Party on a visit to the Fascist Party. Proceedings transformed the plan into a visit of the head of the German State to the King of Italy.—Reuter.

U.S. War Secretary Blames Japan for Present World Chaos

Mr. Harry Woodring Warns Dictatorships Not to Try Patience of Democracies Too Far

Washington, May 5.

Japan was primarily blamed for the present world chaos by Mr. Harry H. Woodring, United States Secretary of War, today in the course of a speech before the United States Chamber of Commerce.

Plainly addressing his speech at military-minded nations, Mr. Woodring also warned Japan, Italy and Germany that if dictatorships push democracies too far, there will be a war.

"There seems," he said, "no question but that the Japanese occupation of Manchuria in 1931 was the beginning of the chain of events which has led directly to much of the present difficulty."

The chain, he pointed out, included the German rearmament and conscription programmes and Germany's occupation of the Rhineland, Italy's conquest of Ethiopia and armed intervention in Spain, and the Japanese invasion of China.—United Press.

Aggression Must Be Halted

Washington, May 6.

The democracies were now pacifist, Mr. Woodring pointed out, but if they were pressed too far a wave of indignation might sweep over them, making it difficult to keep peace. It was essential to halt this continued aggression before it got out of hand.

The War Secretary did not believe, however, that there was any danger of a general war, but the world situation was such that the United States must build up her defence because "whenever foreign war impends, our own peace is less secure."—Reuter.

Washington, May 6.

The necessity for the United States to have an army and a fleet capable of assuring the defence of the country until the day "when treaties are respected once again and nations have recourse to reason instead of force," was stressed in a radio broadcast here last night by Mr. Sumner Welles, Under-Secretary of State. He added that American public opinion greatly desired co-operation with Latin America in the event of an aggression committed against nations of the new world.—Havas.

Evacuation of Americans

London, May 5.

United States consulates throughout Europe, acting on instructions of the Department of State, today were preparing the re-checking of plans to evacuate thousands of American residents in the event of war.

Preparations were designed to avoid the evacuation confusions following the outbreak of the World War in 1914.

Although the United Press canvassed officials for opinions in countries with the largest number of American residents, most United States consulates declined to discuss the survey. Others insisted that it was merely a routine order and that similar arrangements had been made in the Orient during the past years.

The survey, it was learned, indicated that the major problem consisted of sufficient vessels to ship the Americans back to the United States in quick order.—United Press.

STAGE & SCREEN

"The Shanghai Players"

Dido .....Mary Stewart
Aeneas .....J. C. Booth
Belinda .....Billie Harvey
Sorceress .....Barbara Collins
First Witch .....May Pecaric
Second Witch .....Winifred Allan
Spirit .....Winifred Allan
Courtier .....Hilda Spivey
Sailor .....A. B. Whatman
"The Shepherds of the Delectable Mountains" (R. Vaughan Williams)
First Shepherd .....J. C. Booth
Second Shepherd .....J. Chadderton
Third Shepherd .....L. Sackville-West
Pilgrim .....R. L. Stuart
Voice of a Bird .....Suzette Arnhold
Celestial Messenger .....P. Kane

The existence in this town of a coterie such as the Shanghai Players has long since been overdue. The failure of previous ventures can undoubtedly be ascribed to the specific absence of an individual with the necessary accretive gifts for welding individual effort into a whole.

That individual, however, now exists in the person of Mr. R. L. Stuart, whose musical and productive enthusiasm has already given us the "Beggar's Opera." No less praise is due to Mr. Norman Brain, the conductor, for his indefatigable efforts on the musical side. Though in this connection it is a matter for lament that a longer period was not available for practise. This was due to the fact that owing to the imminent departure of one of the principals (Miss Mary Stewart), the learning and rehearsal of the works had to be compressed into a far briefer period than that normally apportioned to undertakings of this calibre.

Libretto and Music

The story of "Dido and Aeneas" deals with the love-tragedy of the pair in Carthage. Henry Purcell set it to music (ca. 1688) early in his short life.

Purcell's, "Dido" has been spoken of as a flawless musical work; it certainly contains a great depth of beauty and pathos apart from offering surprises in musical idiom for the period in which it was written.

The Performance

In turning to consideration of the performance on Friday, the singing of the principals did full justice to their position in the cast. Miss Mary Stewart is always outstanding as a singer, but beyond that she combines (as has been noted before) vocal qualities with the ability to act in a convincing manner. To these talents, she added a third: that of dancing. Mr. Booth took the part of Aeneas and his rich and powerful voice, together with a magnificently clear enunciation, produced great effect. As Belinda, the Lady-in-Waiting to Dido, Mrs. Harvey both sang and acted well. Her voice seems to have improved in force; her duet with the second Lady-in-Waiting (Mrs. Spivey) was as sound as a bell. Miss Collins played the role of crafty and wicked Sorceress most satisfyingly. The chorus had its moments too, although it was obviously more at home in straightforward numbers as "The Hills and the Vales" (the optimum chorus for me) and the 'revolutionary' chorus "Destruction's our delight" than in the fugal ones which lacked the essential precision of voice entry, consequently resulting in a displacement of rhythm in the aggregate. It is suggested that in the ensemble scenes containing the full complement of witches, the stage was too small, which gave effect to crowding and confusion which was distracting at times.

A word must be said in praise of the management and lighting of the stage which was both weird and effective when occasion demanded. The silhouette procession and the shadow dance were both well handled. Members of the Russian Ballet added to the interest by interspersing a number of suitable dances.—H.

"Happy Landing"

Trudy Ericksen .....Sonja Henie
Jimmy Hall .....Don Ameche
Herr Ericksen .....Jean Hersholt
Flo Kelly .....Ethel Merman
Duke Sargent .....Cesar Romero
Counter Man .....Billy Gilbert
Raymond Scott Quintet .....themselves
Al Mahoney .....Wally Vernon
Leah Ray
Specialities .....Peters Sisters
Condos Brothers
Yonnie .....El Brendel
Gypsy .....Marcelle Corday
Agent .....Joseph Crehan
Waiter .....Eddie Conrad
Manager Madison Square Garden
Ben Weldon

Fine acting, humour and novelty are remarkably well blended and generously represented in the "Happy Landing," now showing at the Grand Theatre.

Miss Sonja Henie's acting, in this picture, is as natural as her skating is brilliantly graceful and her cheerful charming smile wins the audience, right from the first scene in the rustic Norwegian village. Mr. Don Ameche, Mr. Wally Vernon, Mr. Cesar Romero, Miss Ethel Merman, Mr. Billy Gilbert and Mr. El Brendel give a very strong support to the star, and are well at home in their roles.

In the initial aerodrome scene, Mr. Wally Vernon's acrobatic way of handling the hard boiled New York reporters, is as unusual as it is amusing; while the quaint Norwegian folk dance is something entirely new for local dance enthusiasts. The sophisticated will find plenty of "it" in Miss Ethel Merman's songs, "Oh Baby Am I In Clover" and "You Appeal To Me;" and Mr. Billy Gilbert's hamburger will suit any taste.

Excellent skating scenes in a Norwegian village carnival, in Paris skating rink and New York, dominate the picture, which has an unusually good tap dancing number in the Indian war dance. A new song hit, "A Gypsy Told Me So" is another attractive feature of this very successful show, which is well worth seeing.—M.U.

New Soviet Ambassador

Moscow, May 6.

The Central Executive Committee of the Soviet Union appointed Alexander Marekalov Ambassador of Soviet Russia in Berlin in succession to Yurenev. Since the beginning of October, 1937, Marekalov has been Deputy Commissar for Foreign Trade.—Trans-Ocean.

M. Octavian Goga Ill

Bucharest, May 6.

M. Octavian Goga, former Premier of Roumania and leader of Fascist "Iron Guards," was seriously ill here today, suffering an apoplectic stroke.—United Press.

Hankow Press Hit Customs Accord

Agreement Claimed Violating China's Integrity

Hankow, May 5.

Unanimous opposition is voiced by the Chinese press here to the Anglo-Japanese Agreement on the administration of the Chinese Maritime Customs.

Despite Great Britain's assurances that she will respect the integrity of the Chinese Customs and that the arrangement is temporary in nature, Chinese newspapers here state, the Anglo-Japanese customs agreement is "tantamount to Great Britain's recognition of the Japanese occupation of Chinese territory."

This, they add, "is deplorable in view of Sino-British friendship."

The Anglo-Japanese agreement is compared with the sale by Soviet Russia of the Chinese Eastern Railway to Manchoukuo.

"Since both agreements violate Chinese territorial and administrative integrity and were concluded without the consent of the Chinese Government," the newspapers add, "China cannot recognize them."

The Chinese Customs revenue, they proceed, is pledged not only to holders of loans issued abroad and in China but also to a number of foreign Governments as security for the Boxer indemnity of 1901; to the American Government for flood relief, and to repay the cotton and wheat loans of 1931-33.

The Chinese Government, being mindful of these obligations, has, the newspapers declare, fully maintained the service of the Customs, and has secured its debts in spite of all difficulties.

The agreement with Japan is not likely to prove dependable, they contend, "in view of Japan's repeated violation of her treaty agreements, notably her failure to observe the terms of the Tientsin understanding last autumn by refusing to release for the service of loans the funds collected there."

The Chinese Government, they finally argue, is not legally bound by this arrangement, and reserves all rights to freedom of action.—Reuter.

Son Denies Mother's Murder Allegations

Habitual Criminal Gives Sardonic Replies

Walla Walla, Hay 5.

Confronted by his 73-year-old mother who charged that he had murdered Mr. James E. Bassett, Annapolis Academy officer, in 1928, DeCasto Earl Mayer, bald-headed and described as an habitual criminal, today denied taking part and made sardonic replies for thirty minutes.

The State prepared to prosecute both Mayer and his mother, Mrs. Mary Eleanor Smith, for the murder of Mr. Bassett.

Mrs. Smith, in a letter to Mr. J. M. McCauley, warden of the Washington State Penitentiary where she is serving sentence, wrote that her son had murdered Mr. Bassett and also indicated that he might have killed others.

Her son is serving a life sentence. Both were arrested in 1928 for possessing Mr. Bassett's car after his disappearance in Seattle on September 1, 1928, and they were convicted of larceny. Mrs. Smith was marked for release on May 9 of this year.—United Press.

Riot at Antioch

Alexandretta, May 6.

Two gendarmes were killed and and an Arab wounded when Turks today attacked gendarmes patrolling the Turkish quarter in Antioch.—Reuter.

SHORT WAVE RADIO

Today's Broadcasts

Daventry, England.—Trans. 1, from *13.00 to 15.15 o'clock*, 16.86 metres, 19.76m.; 19.82m.; 25.53m.; 31.55m. Trans. 2, *18.45 to 21.55*, 13.93m.; 13.97m.; 16.86m.; 19.82m.; Trans. 3, *22.00 to 1.00*, 13.93m.; 13.97m.; 16.86m.; 19.82m.; 25.53m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00*, 31.28m.; 17.74m.; 16.39m.; 31.45m.; 19.63m.

Rome, Italy.—*19.00 to 21.30 and 23.00 to 00.20*, 25.4m.

Australia—Lyndhurst, Mon.-Sat. *10.35 to 21.30*, Sun., *16.00 to 20.30*, 31.34m. **Sydney**, Sun., *14.00 to 16.00; 18.00 to 22.00*; Mon., *22.00 to 24.00*; 31.28m. **Melbourne**, Mon.-Sat., *17.00 to 29.00*, 31.50m.

Perth, Mon.-Sat., *17.00 to 19.00*, 31.28m.

Paris, France.—*15.00 to 18.00*, 25.24m; *18.00 to 24.00*, 13.86m; *00.15 to 7.00*, 25.34m.; *7.15 to 14.00*, 26.66m.

Hilversum, Holland.—Irreg., but generally: Daily *08.00 to 10.00*, *21.25 to 23.30*; Sun., *20.25 to 23.30*, *03.00 to 04.00*, 16.88m., 19.71m., 31.23m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*. 25.38.m; 31.35m Sunday, *18.00 to 24.00*.

Tokyo, Japan.—*13.00 to 14.30*, *21.00 to 22.30*, 25.42m.; 19.79m.

Lisbon, Portugal.—*6.00 to 8.00*, 30.15m.

13.00 "For Sailors" (D), Varied (E)
13.15 "At the Black Dog" (D)
13.30 News; varied, till 14.30 (T)
13.45 Band of Queen Victoria's Rifles (D)
14.00 News in German (E)
14.40 "London Log" (D)
14.50 News (D)
17.00 Melbourne prog., 31.50m.; Perth progs. 31.28m. Recorded music. 31.34m. (A)
17.20 News, 31.34m. (A)
17.30 News in German (E)
18.00 ABC Symphony Orchestra, 31.34m (A). Concert (E)
18.45 "Take Your Choice" (D)
19.00 Concert (E), News (D), Varied, till 21.30 (E), till 23.00 (M), A sketch. 31.34m. (A)
19.20 Piano/violin recital, 31.34m. (A)
19.30 "Night Out at the Empire Exhibition" (D)
20.00 Special programme, 31.34m. (A) News (E)
20.20 "London Log" (D)
20.30 "Milestones of Melody" (D), News. 31.34m. (A), in French (F)
21.00 Dance music, 31.34m. (A), News in German (E), Varied, till 22.20 (T)
21.30 News (D), Concert (F), Varied. 16.88m. (H)
21.50 "Microphone Debutants," 16.88m (H)
22.00 News (E), Varied, 16.88m. (H), "At the Black Dog" (D)
22.25 Microphone-story, 16.88m. (H)
22.30 BBC Theatre Organ (D)
22.45 Rugby League Cup Final (D) Relay from Carlton Hotel, Amsterdam, 16.88m. (H)
23.15 Daily news bulletin, 16.88m. (H)
23.45 Talk by Chief Engineer, BBC (D)
24.00 News (D), (E)
00.20 Dance music (D)
00.00 Varied, till 03.00 (L)
00.05 Dance music (D)
06.35 "For the Colonial Service" (D)

Radio Broadcast Understanding

An understanding has been reached between the Shanghai Municipal Council and the Japanese authorities providing for control, by the Council, over the local Chinese broadcasting stations as far as anti-Japanese propaganda or other political activity is concerned, it was learned yesterday. There is to be no censorship by the S.M.C. of the Chinese programmes, but police powers may be exercised where broadcasts enter the political field.

Japanese Drive in South Shantung

(Continued from page 5)

Striking north from Hwaiyuan, the battered little town west of Pengpu, three Japanese columns on Wednesday crossed the Peifei River at three points, a spokesman for the Japanese Army announced here last night.

Chinese positions on the south and north banks of the river, which flows about 10 klms. north of Hwaiyuan, were occupied by the advancing troops, he claimed.

Announcing the occupation of Shihkao, 55 klms. north-west of Hohsien, the spokesman said the Japanese troops were continuing to advance towards Hofei.

The roads, he said, were badly damaged by the Chinese in an effort to impede the Japanese advance.

Army planes reconnoitering over the Tsinpu and Lunghai lines were said to have seen nine military trains between Kweiteh and Hsuchow and six trains between Hsuchow and Hsuhsien, on the Tsinpu Railway.

Guerillas Converge On Peiping

Railway Only Safe Route Out of City

Peiping, May 6.

Considerable tension exists here following the arrival of guerilla bands eight miles from the Peiping West Wall, and many others near Tungchow.

Apprehension has also been caused by the closing of most of the gates to prevent the Chinese from leaving the city. A careful search is made of all those who enter.

The Japanese spokesman declares that these precautions are due to the "reported infiltration of Communist elements in the city in order to cause disturbances."

The city was shaken yesterday by bomb explosions, and the Japanese explanation that they were due to bombing practice was accepted.

Today, however, news was learned of the approach of the guerillas. The only safe exit from Peiping at present is by train to Tientsin, which service is still normal.

Chinese entering the city gates are scrutinized by Chinese police and Japanese troops. The palms of their hands are rubberstamped to enable a complete check on arrivals.

Inns and other resorts are being searched.

Peiping and the whole of Hopei province are almost denuded of Japanese troops in order to provide all possible reinforcements for the Shantung front.—Reuter.

Japanese Near Chinese Base in Anhwei

Progress Made North-west of Wuhu, Spokesman Claims

Japanese troops on Tuesday gained new ground north-west of Wuhu, with the occupation of the town of Shihkao, 55 klms. north-west of Hohsien, Japanese military authorities here announced yesterday.

The victory, the communique said, brings Japanese troops within 45 klms. of Luchow (Hofei) one of the most important Chinese bases in Anhwei.

The advancing column consists of the Naitano, Koga, Hara and subordinate detachments.

April Takes Big Toll Of Japanese Planes

Chinese Claim Seventy-Five Downed in Month

Hankow, May 5.

Seventy-five Japanese aeroplanes were destroyed, either during air-combats or by Chinese anti-aircraft fire, during the month of April, according to a communique issued by the Chinese Aviation Headquarters.

Thirty-nine Japanese machines, the communique added, were shot down by Chinese pursuit 'planes, 31 caught fire in midair and crashed in flames, while five were destroyed by anti-aircraft fire.—Reuter.

Clash Near Macao

Macao, May 6.

Fighting broke out near Macao today when Japanese forces attempted to land at Lappa, a large hilly island lying to the west of Macao, according to Chinese reports. The Japanese are said to have retired at nightfall, leaving 20 dead behind.

The Chinese detenders, Chinese sources state, lost three dead and precipitated an influx of refugees into Macao.—Reuter.

Chinese in Nantung

Nantungchow, Apr. 26.

Chinese soldiers are inside the city and we are constantly hearing the firing both day and night. Today there has been much burning of buildings, if we may judge from the volumes of black smoke that have periodically risen."

R.A.Y. for Chungking

Hankow, May 6.

Rear-Admiral R. V. Holt, Rear-Admiral, Yangtze, accompanied by his Flag Secretary, Paymaster-Commander W. J. G. Prophit, left for Chungking by plane this morning for a routine inspection. He will return to Hankow on Sunday night.—Reuter.

Czech Police Clash With Sudetens

Prague Will Stop Red Propaganda on Polish Frontier, Says Note

Warsaw, May 6.

Poland has received a Note from Czechoslovakia promising that the Czechoslovakian Government will liquidate Communist activities on the Czech-Polish frontier. The Note is in reply to a memorandum from Poland alleging that the Communists in Czechoslovakia are spreading propaganda against Poland by means of newspapers and pamphlets.—Reuter.

Prague Studies Minorities

Prague, May 6.

Careful survey of the minorities problem in Czechoslovakia was begun yesterday at a restricted meeting of the Cabinet, it is officially announced. Various legal and administrative measures were contemplated. Another restricted meeting will be held today, it is announced, and this will be followed by a full conference of the Cabinet. The minorities and possible concession to them will form the subjects of discussion at both meetings.

Sudeten-Czech Clash

A clash between police and members of the German Sudeten Party took place in Zatec yesterday, it was learned here this morning.

According to an official communique released after the incident, members of the police force were carrying out a search in German stores in the town, when they found a stock of Swastika arm-bands in one shop. They immediately confiscated the arm-bands and proceeded to question the shop-keeper and assistants, whom they took to the police station.

During their questioning, a crowd gathered outside the station demanding the liberation of the men arrested. The hostile attitude of the demonstrators, compelled the police to scatter the crowd, in the act of which one demonstrator was slightly wounded.

Sudeten Version Given

A different version of the incident was given in the official organ of the German Sudeten Party, "Die Zeit."

According to this paper, Senator Book of the Party, learning of the arrest of the shop-keepers, proceeded to the police station to negotiate for their liberation.

Prior to entering the building, he asked the crowd to break up, which they promptly did.

However, the paper added, the police charged into the crowd, seriously injuring two demonstrators by truncheon blows.

Another Incident

Another incident between Czechs and Germans occurred yesterday in Sumberek, Moravia, following the discovery that the statue of Dr. Thomas Masaryk, first President of the Republic, had been mutilated and that a Swastika had been painted on the pedestal.

According to the "Zeit," 200 policemen arrived in Sumberek headed by a General-Inspector, who is carrying out an investigation into the matter.

A leader of the local section of the Sudeten Party informed a Havas correspondent that the town is completely calm.

Headquarters of the Party have sent out an appeal to all its partisans to refrain from demonstrating publicly today, the 40th birthday of Herr Konrad Henlein, leader of the group.—Havas.

Plot to Slay Italian Goodwill Mission

Japanese Allege Discovery Of Red Conspiracy

Shihchiachwang, May 6.

Discovery of a plot to assassinate the members of an Italian Goodwill mission to Japan now touring North China was claimed here today by the Japanese military authorities.

The existence of the plot, officers here said, was confessed by a number of Communist partisans arrested in this town in the past few days.

The aim of the plot, the arrested men were said to have confessed, was to disrupt amicable relations between Japan and Italy.—Domei.

Robberies Last Night

Two robberies were reported last night, one in French Concession and the other in the Settlement. The former took place at No. 12, Lane No. 13, Rue Laguerre from where an armed gang escaped with $3,000 worth of jewels and cash. In the Settlement, a gang of five robbers ran away with $550 worth of valuables, including a bicycle, from No. 22 Tah Eu Li, North Fokien Road, at about 9 p.m. No shots were fired in either instance.

£50,000 to Cardinal Hinsley

SPECIAL TO THE "N.C.D.N."

London, May 6.

Cardinal Arthur Hinsley, Roman Catholic Archbishop of Westminster, has been left £50,000 in a woman's will for the erection of a memorial altar and a babies' home, with the residue to be devoted to various charitable purposes.—Reuter.

Sir Abe Bailey Sailing

SPECIAL TO THE "N.C.D.N."

Cape Town, May 6.

In spite of having had his leg amputated recently, Sir Abe Bailey, accompanied by Lady Bailey, in sailing for England to attend the Derby, in which his horse, Golden Sovereign, has been entered.—Reuter.

Handgrenade Explodes

An 11-year old boy was seriously wounded in Pootung last evening, when a hand-grenade left, in the field, exploded. The boy was said to have thrown a blunt instrument at the missile, causing the explosion. He was conveyed to a hospital in the Settlement at about 8 o'clock last night.

French Ship Afire; Valencia Raided

Madrid, May 6.

A French steamer was reported to have caught fire when Valencia was bombed yesterday by Spanish Nationalist aircraft. The vessel was later towed out of the danger zone. Fifteen people were killed, 35 were wounded and twenty houses destroyed in the second of yesterday's two raids on the city.—Reuter.

Senator Pittman on Rome Developments

Splendid Chance to End Spanish, China Wars

Washington, May 5.

Peace in Europe and probably the world would be the outcome of the conversations between Herr Adolf Hitler and Sign. Benito Mussolini in Rome, Senator Key Pittman Democrat of Nevada and Chairman of the Senate Foreign Relations Committee, declared today.

He foresaw a long period of Nazi retrenchment, the consolidation of recent gains and a "hands off" policy in regard to Czechoslovakia if Sig. Mussolini refuses a military alliance.

The two Fascist leaders, he said, have a "splendid opportunity" to bring about a realistic world understanding which might terminate the Spanish and China wars.

World peace, he pointed out, apparently revolves on the strength of the Anglo-Italian Agreement which has led Sig. Mussolini to make a blunt warning that he would not interfere if England and France defend Czechoslovakia's integrity. Such a situation might at least temporarily check Germany's expansion toward the east, he said.

Discouraging Tokyo

He observed that such a development would naturally weaken the Italian, Japanese and German stand thus discouraging Tokyo and possibly paving the way for negotiations for the termination of the Sino-Japanese hostilities.

The Anglo-Italian Agreement, he said, must embrace an eventual and neutral Government in Spain "controlled by the people without the domination of any other Government. If these suppositions should be founded on fact it would then be a splendid opportunity for understanding with which to terminate the wars in Spain and China."—United Press.

U.S. Million-Dollar China Relief Fund

National Red Cross Will Press Collection Plans

San Francisco, May 5.

The National Red Cross Society of United States today passed a resolution to raise U.S.$1,000,000, setting June 15 as the deadline for the new drive for the sum for relief work in China.

The resolution, made at the convention of the Red Cross Society here, said various speakers have brought most vividly the attention of the delegates to the indescribable suffering of millions of civilians in China who, through no fault of their own, have been deprived of homes and threatened with starvation, suffering and disease.

It was pointed out that only U.S. $17,000 had been donated thus far as a result of President Roosevelt's plea to raise U.S.$1,000,000.—United Press.

Briton Held in Japan Still Awaits Trial

Osaka Authorities Now Studying Photographs

Osaka, May 6.

Mr. Joseph B. Gilbertson of Vancouver, fourth engineer of the steamer Heathcote, was held in civilian prison and not at the Japanese Military Prison, it was understood here today.

Mr. Gilbertson was arrested on April 17. It was alleged he took pictures of fortified zones.

The Japanese procurator and others connected with the police and army were said to be studying the snapshots of alleged fortified zones to determine whether they would prosecute.

A more detailed report on the case was expected to be issued later.

English and Canadian authorities negotiating on the Gilbertson case declined to announce any particulars of the investigation. It was reported, however, that Mr. Gilbertson was being treated in the same manner as was Mr. Melvin Gibbon, American aviator who had served in the Chinese air force. Ownership of all the photographs were not traced directly to Mr. Gilbertson, it was understood.—United Press.

Belgian Air Force

Brussels, May 6.

Sweeping changes have been made in the higher command of the Belgian Air Force as the last phase of complete re-organization of this service made necessary by the blank refusal of its former commander-in-chief, Gen. Iserentant, and his deputy, Gen. Tapproge, in March this year, to take part in manœuvres near the Franco-Belgian frontier.

The new commander-in-chief of the Belgian Air Force is Col. Hirnaux. He enters upon his duties with a staff composed of entirely new officers.—Trans-Ocean.

OBITUARY

Duke of Devonshire

SPECIAL TO THE "N.C.D.N."

London, May 6.

The death occurred today of the Duke of Devonshire, High Steward of Cambridge University and formerly Secretary of State for the Colonies. He would have been 70 years of age on May 31. The Duke owned about 186,000 acres. He was Governor-General of Canada from 1916 to 1921.—Reuter.

London Bears Rush For Franc Cover

Big Demand for Gold; Favourable Reception To Stabilization

London, May 6.

The City welcomed the broadcast announcement yesterday of M. Eduard Daladier, the French Premier, concerning the stabilization of the franc, and some circles described the new policy as most businesslike.

Moreover, as the French Premier had promised to support Great Britain and the United States, many ventured to prophesy that, at long last, a real change in the fortune of France would be witnessed.

Well-informed quarters applauded the Premier's decision to allow the franc to fall to a level at which it could be easily defended, instead of holding the rate as a target for repeated bear attacks.

Bears Rush to Cover

Meanwhile, after initial speculative offerings had pushed the franc rate down to 179.00 in the London foreign exchange market today, the trend was completely reversed by a rush on the part of bears to cover, and the French authorities were called upon to supply what some quarters in London described as a "colossal" demand for francs.

The opinion was generally expressed that the French Control must have acquired a considerable amount of foreign currency, because the spot rate was not allowed to appreciate above 178.75.

At the close of yesterday's session, the rate was quoted at 178.87.

Big Gold Demand

While foreign exchange operators were working at fever pitch to meet the demand for francs, bullion dealers, paradoxically enough, experienced a large demand for gold of which, in excited dealings, over £1,000,000 worth changed hands. Purchases were mainly on Belgian, Swiss and Netherlands account, with the authorities supplying the bulk of the needs. Some French reselling was also in evidence, however.

The Continental demand for gold was occasioned by rumours, since denied, that the dollar and Swiss franc might follow the French franc in its downward course.—Reuter.

Intensive Search of Central Palestine

Troops, Police, Aircraft Look for Arms, Rebels

SPECIAL TO THE "N.C.D.N."

Jerusalem, May 6.

What are described as the largest scale operations for several weeks began here at dawn today, when a large detachment of troops, co-operating with police and aircraft, started an intensive combing out of the Central Palestine area, extending over approximately 300 square miles.

Troops searched villages and caves for secret caches of arms, and also for rebels who were believed to be in hiding in the area following numerous murders, armed robberies and kidnappings. The main roads were blocked, and civilian traffic was suspended.—Reuter.

Irish Freedom Now Put Beyond Any Doubt

(Continued from page 5)

Mr. Grenfell was seriously concerned about the subject of defence. He believed that part of the Agreement, however, would establish goodwill and confidence and would lead to the strengthening of the bonds of two peoples whose interests were identical, complementary and supplementary.

Government Reply

Replying to the debate, Mr. Malcolm Macdonald said that it was the faith of the Government that, by the exercise of the same tolerance and encouragement and the same mutual respect and trust as had achieved the reconciliation of the French and the British in Canada, and the Netherlanders and the British in South Africa, another miracle of reconciliation could be achieved between the Irish and the British.

Referring to the financial agreement, he stated that the Government confidently expected that the balance sheet would not be simply a financial balance sheet.

"If we could also receive from the Government of Eire," he declared "friendship instead of hostility, confidence instead of distrust, cooperation instead of opposition, then I believe the giver will be twice blessed."

Mr. Macdonald emphasized Irish resentment at the occupation of the Irish ports. He said that the Government, with naval and military advisers, had deliberately arrived at the conclusion that the security of Great Britain would be greater under evacuation of the ports.

In conclusion, he declared that the Anglo-Eire Agreement put Irish freedom beyond the shadow of a doubt and, with the removal of the causes of dispute, friendship between Great Britain and Ireland would grow naturally and inevitably.—Reuter.

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Macao Govt. to Seize Hostile Ships

Hongkong, May 5.

The Governor of Macao through the Portuguese Consulate today informed the Japanese Consulate here that the "Macao Government was disposed to seize all vessels disregarding the neutrality laws. Chinese craft were instructed to avoid suspicious action likely to provoke Japanese warships to attack."—United Press.

Max Reinhardt's Castle Confiscated by State

Notable Austrian Jewish Lawyer, Wife, Suicides

Vienna, May 6.

It is officially announced that the State has confiscated the castle of Leopold Skron, near Salzburg, the home of Professor Max Reinhardt, the well-known German-Jewish theatrical producer, to whom the castle had been presented by the Austrian Government.

The announcement was made in court, at Salzburg, during a suit for damages against Professor Reinhardt by the owner of the castle restaurant, who alleged that the producer had left part of the restaurant to the Fighting Front of Dr. Kurt von Schuschnigg, deposed Austrian Chancellor.

It is also learned that Dr. Moriz Sternberg, well-known Vienna criminal lawyer, and his wife have comitted suicide.

Dr. Sternberg's son married the daughter of Dr. Alfred Adler, the famous psychologist.—Reuter.

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SUMMER BELTS

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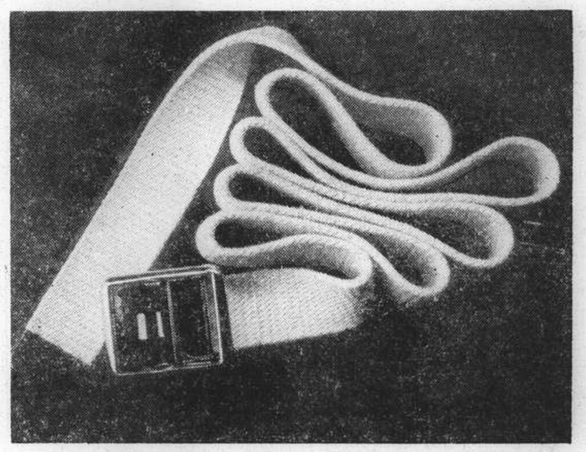

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FROM DAY TO DAY

A NEW British naval base is to be established north of Bombay, and is already under discussion in Bombay newspapers.

THEIR Majesties, King George and Queen Elizabeth, returned on Thursday morning from their two days' tour in Scotland. Arriving early by the Royal train from Glasgow, they drove direct to Buckingham Palace.

MR. E. M. Gran, partner in the firm of Messrs. Davies, Brooke & Gran, architects, returned to Shanghai from his holiday in America on Monday last and has now resumed practice.

A JOINT Tea Sales Corporation for Shaohsing, Taichow (in Chekiang) and Hsiuning (in Anhwei) was organized in the first named city yesterday, says a dispatch to the "Morning Leader." The new firm, it is reported, is capitalized at $50,000, divided into 1,000 equal shares.

THE Municipal Council has been notified by the Senior Consul that Mr. F. P. Lockhart, American Consul-General, has been elected as a judge of the Court of Consuls to succeed Mr. C. E. Gauss, who has departed from Shanghai. The Court now consists of the following:—Messrs. H. Phillips (President); S. Hidaka; F. P. Lockhart and E. A. Long (Secretary).

AN Association of Newspaper Men in Chungking was inaugurated on Wednesday in the Chamber of Commerce there, states a message to the "Sin Wan Pao." The inaugural meeting, attended by over 200 delegates from various local circles, was addressed by the President of the Supreme Court, Mr. Chiao Yi-tang, and provincial officials.

THE Shanghai branch of the National Defence Bonds Subscription Committee has been arranging for the sale of the bonds by various local banks and companies, says a message to the "Life Daily News." The bonds, a consignment of which has just been shipped here from Hongkong, are in five denominations of $1, $5, $10, $50 and $100.

FORMAL acceptance of the resignation of Dr. Elam J. Anderson as president of Linfield college was made by the board of trustees of the college recently. Dr. Anderson who was formerly Head of the Shanghai American School, will leave September 1 to become president of the University of Redlands, Redlands, Cal.

TOMORROW the Commanding Officer and Officers, Fourth Regiment, U.S. Marines, will hold a reception for foreign military and naval officials at Regimental Headquarters, 1607 Sinza Road. The occasion is in the nature of a "House Warming" to acquaint the Foreign Military Commanders and their Staffs with the location of the new Headquarers of the Fourth Marines, which was moved recently to the above address.

THE Cotton Control Commission of the Farm Credits Bureau has sent agents to collect 10,000 piculs of the cotton crop in East Chekiang districts, says a report to the "Sin Wan Pao." The cotton crop in Kiangsu, which is a bumper one this year, has come under the control of the Japanese following the fall of such cotton growing districts as Nantungchow, Quinsan, Chitung and Haimen, says the report.

Two admirers of the courage of Mr. John Huxley, who recently jumped into the Whangpoo in a fruitless endeavour to save the life of a Chinese lad who had fallen in, forwarded to this office two sums of $25 and $20 respectively, for the purpose of replacing the clothing spoiled by immersion in the river. At the request of Mr. Huxley, who desires to thank the donors, the money has been sent to the United Services Association.

THE Honan Provincial Government has decided to appropriate $100,000 and $80,000 for the relief of refugees in districts along the Taihong Mountains and along the Yellow River, respectively, states a dispatch to the "Hwa Mei Chen Pao." The relief work will be handled by Mr. Kuo Chung-yuan, who is a member of the provincial administration and concurrently special commissioner for the 4th section of the province.

A JOINT farewell dinner for Mr. Ling Kang-hou, who was recently appointed the employers' delegate to the forthcoming International Labour Conference to be held in Geneva will be shortly given by the Chamber of Commerce, the Civic Association, the General Industrial Association of China, the Bankers' Association and the Native Banks' Guild, states a message to the "Sin Wan Pao." Mr. Ling is the Chairman of the Bankers' Association.

THE Chekiang Provincial Government has organized official import and export companies for the adjustment of the demand and supply of products during the emergency period, states a dispatch to the "Sin Wan Pao." The import firm, apart from ordering grains from abroad, it is stated, will be entrusted to make shipments from grain-producing provinces in China. It will also arrange for the importation and sale of medical, scientific and other materials by stores and co-operative societies.

THE Sino-American Boxer Indemnity Funds Committee, at a meeting held in Hongkong toward the end of April, decided to appropriate $18,000,000 as subsidies to educational and cultural enterprises in China, says a report to the "Sin Wan Pao." Among the beneficiaries of the grants, it is reported, are the Nankai University of Tientsin and the National Tsinghua University of Peiping, which were removed to Changsha shortly after the outbreak of Sino-Japanese hostilities last autumn.

THE preacher at Mattins in the Holy Trinity Cathedral tomorrow will be the Rt. Rev. L. H. Roots, D.D., Bishop of Hankow. Bishop Roots is leaving on Tuesday for home on retirement, after nearly half a century spent in missionary work in China. Bishop Roots has just come from Hankow, where in addition to his episcopal duties during the last nine months he has been actively engaged in Red Cross and relief work. He is in a unique position to outline the trends in religious thought in China today and to assess their value, and his message on Sunday morning will be of great interest to all.

Mission to Seamen To Open Home

Premises on Canton Road To be Officially Opened by Sir Percy Noble

The Blue sign of the "Flying Angel" which had been such a prominent landmark to our seafarers in the premises at 541 Broadway, together with the little Church of St. Andrew has ceased for the time to be used owing to existing conditions in the area North of Soochow Creek. It may be of interest to those who do not know of the work of the Missions to Seamen to realise that up to August of last year regularly every Sunday evening a service was held in the Church of St. Andrew, which is specially used for our seafaring brethren, and that men and boys of the Merchant Navy with very often a good number of men from H.M. Ships met together to say their prayers and sing the old familiar hymns and join in corporate worship and give thanks for preservation from the many dangers which beset them.

Then on Monday and Thursday evenings dances and Whist drives were held and rooms were open every day for reading, games and writing letters, etc. Many a letter would not reach the Homeland were it not that men are urged at the various Missions to make use of the writing materials provided and to send to their loved ones and tell them that all is well.

Ships Visited

The Chaplain visits all the ships that come into port and takes books and magazines and asks if there is any way that he can be of use. It is amazing how the men appreciate the ministrations of the Mission Padres and very often they have the very great privilege of being able to help our Sailormen over some difficult problem. Another feature of the work is providing games between the different ships.

Unfortunately owing to the hostilities all these things had to be abandoned, and when it was possible for the work to be again started we were confronted with the fact that the premises at Broadway were no longer suitable.

What was to be done? Had all this work to cease? Were our sailormen to be left without a place for recreation? Yes, unless a place could be found in a more accessible situation. Where was it to be found? Our finances were at a low ebb owing to the subscriptions which are usually collected from September to December not being forthcoming so that we were not in a position to rent a suitable place. The only possible answer to the solution was for some kind friend to come forward and give us suitable premises.

Generous Assistance

The Union Insurance Society of Canton Ltd, on hearing of our desperate need, besides giving us a very handsome donation as they do each year, offered us the use of the old P. & O. Offices situated at the Union Building at 17 Canton Road. A more suitable situation could not be found as it is near the landing place of H. M. ships, the River boats and is easily accessible by the help of the 'Sunbeam,' for our merchant seamen all of whom we hope will make use of the new quarters.

Money had to be spent in order to get the premises in a suitable condition and moving what was left of the furniture from 541 Broadway besides replacing some very necessary equipment. Thanks to the Captain and Officers of H.M.S. Cumberland who gave us every assistance and the Resident Naval Officer who made a most important contribution to our work as well as to many kind friends who have helped in many ways the new premises are now ready for occupation. In fact we were able to have a very happy party on Saturday, April 30, when 24 men from 5 different ships met for an afternoon of social fellowship with the added attraction of "tea." It means so much for these men to come ashore and meet other people and sit in an easy chair and have a game of billiards etc.

Opening Ceremony

Now we are hoping and praying that God will bless the work and we want the help of the Community in order to carry on this most important work among our seafarers. The premises are to be officially opened on Wednesday, May 11 at 5.30 p.m. Sir Percy Noble, Commander-in-Chief, China Squadron has graciously consented to perform the opening ceremony and it is hoped that a large number of friends interested will be present to support him. Invitations have been sent to all subscribers but if there is anyone interested who has not received an invitation they will be welcomed.

And now for our wants. Many have sent books and magazines and I want to thank all those who have helped in this way and to ask that more may be interested as the demand is far greater than the supply at the present time. Our greatest need is a refrigerator. Would some one donate one or send a contribution so that one may be purchased? Gramophone records are always useful. We have many requests from the merchant ships for such. There are many other things but above all we need your interest by becoming a subscriber or coming to the Mission to help. Further information will gladly be given by the Chaplain, Rev. F. W. Weaver, Missions to Seamen, Union Building, 17 Canton Road. Tel. 19858.

Chinese Pirate Queen Toasted At Banquet

Miss Huang Pa-mei, 33 year old "Queen of Pirates" who recently surrendered herself and her 6,000 men to the Japanese Army announcing that she was willing to co-operate. Miss Huang, who was guest of honour at a dinner given by officials of the New Reformed Government on Thursday evening in Shanghai, is shown in the photograph with General Jen Yuan-tao, new mayor of Nanking.

China's Envoy in Paris Prophesies Final Triumph of League Ideals

Dr. Wellington Koo Makes Stirring Speech at Peace Banquet; Chinese Fighting for Own Homeland Only

Paris, May 5.

"China is the victim of ruthless invasion," declared Dr. Wellington Koo, Chinese Ambassador to Paris, speaking at the Peace Banquet organized here tonight in his honour by the National Peace Council, presided over by M. Lucien Lefoyer, former deputy. The Council, it is noted, includes 60 organizations.

Dr. Koo, while defending his own country, criticized the "realist" attitude taken by the Powers towards collective security and the League of Nations. He said, "Every nation now tries to save itself by its own efforts regardless of the solidarity of general interests."

Despite the realist stand taken today, however, the Chinese envoy declared, "For my part, I still believe that no peace can be effectively organized except upon the foundations of a system of collective security... The Geneva doctrine of collective security has fallen into disrepute not because of any inherent unsoundness but because of lack of adequate support from its members."

Geneva Ideal Must Triumph

"There is no doubt in my mind," Dr. Koo asserted, that if the rule of force is to be banished from international life, and the reign of law is to prevail, peace must be organized unerd a collective system with sufficient force back of it to defend against violence and aggression."

In ringing tones he prophesied, "The day will yet come when the principles of the Geneva institution will triumph and the hopes of peace-loving and war-wearied peoples to live and prosper in mutual security, will be fulfilled."

Referring to the hostilities being waged in China, the Ambassador explained, "China has been fighting for the past ten months, not for territorial aggrandizement or political hegemony but to defend her people from attack, to preserve her national independence and to uphold the cause of civilization and the rule of law in international relations.

War Imposed by Aggressor

"I am confident that no other nation placed in the position of China would or could have done otherwise."

Dr. Koo emphasized that war had been imposed on his country by an aggressor from the outside. He recalled that at the Brussels Conference as well as at the meetings of the League of Nations, individual aid to China by the various countries was recommended.

At the outset, he had pointed out that the history and civilization of the Chinese were based on love of peace, "therefore there exists a firm bond of sympathy and mutual understanding between China and France," China's envoy declared.—Havas.

WEDDING

Chiu-Chu

Miss Pei-hwa Chiu, daughter of Mr. and Mrs. S. K. Chiu, became the bride of Mr. Jackson Chu, second son of Mr. and Mrs. P. K. Chu at a brief, simple ceremony which took place at the Sun Sun Restaurant Thursday afternoon.

The occasion nevertheless proved bright and gay as several hundred guests including many young society women jostled each other to offer congratulations to the happy couple. The ceremonial hall was decorated with flowers, with the walls covered with numerous red silk scrolls.

Mr. Ling Kong-hou, general secretary of the Chinese Bankers' Association and chairman of the Federation of Chinese Chambers of Commerce, officiated. The services of a brass band were dispensed with. Neither the bride nor the groom was attended by a bridesmaid or a best man.

The ceremony began punctually at 6 p.m., when Mr. Ling wished the couple everlasting happiness. Chops of the heads of the two families as well as the couple were then affixed to the wedding certificate. At least 250 well-wishers remained for the feast which followed the rites.

The bridegroom, graduated from the Shanghai Commercial College of the National Central University, is a chartered accountant, while the bride, daughter of a Chinese author, taught in a girls' school.

Two Armed Robberies

Two armed robberies were committed early yesterday afternoon in the western part of Shanghai. At 1.15 o'clock a gang of three men entered 46 Brenan Road and took money and other property, to the total value of $400. About an hour later, two other robbers halted a Chinese Post Office employee in Ing Ka Zah, off Yenping Road, and took $32 from him. All the robbers escaped and no shots were fired.

Settlement police chased a gang of five Chinese robbers in Tunsin Road on Thursday evening, arresting one. Four of the bandits escaped, after one of them had fired one shot at a foreign sergeant and a Chinese sergeant. No-one was wounded.

Corfu and Ramses Arrive on Sunday

Felix Roussel Expected on Monday; Gneisenau, Carthage Due May 15

The P. & O. ss. Corfu arrives from Japan at about 11 a.m. at buoys Nos 12-13, and her passengers should be at the Customs Jetty at 12.30 p.m. The company announces that the vessel is to sail homewards on May 10, for Colombo, Bombay, Aden, Port Said, Malta, Marseilles, Gibraltar and London via Hongkong, Singapore and Penang. The passenger tender is to leave the Customs Jetty at 2 p.m., and will not accept any heavy luggage which should be delivered to a special lighter at the Customs Jetty, on Monday between 2 and 3 p.m.

Another Sunday's expected arrival is the Hamburg Amerika Line ss. Ramses, arriving from Europe, in the morning, at the Shanghai & Hongkew Wharf, Shanghai side. She is to leave this port on the following day in the morning, for Dairen and Japan ports.

The M. M. announce that their ss. Felix Roussel is due from Kobe, at the Shanghai & Hongkew Wharf, Shanghai side, on Monday in the morning, and is to sail for Marseilles via way ports on the following day at daylight. The passengers are to leave for the ship on Monday at about 5 p.m. by tender leaving from the M. M. jetty.

The P. & O. expect their ss. Carthage from Europe and way ports, on May 15.

Gneisenau Due

The Norddeutscher Lloyd of Bremen, announce that their ss. Gneisenau should arrive from Europe via ports, at the Shanghai & Hongkew Wharf, Shanghai side, on May 15 at about 11 a.m. Her passengers should be at the Customs Jetty by 1 p.m. She is to sail for Yokohama and Kobe on the following day at 8 a.m. The outgoing passengers are to be conveyed to the liner, by tender from the Customs Jetty, on May 15 at 6 p.m.

The N.Y.K. expect their ss. Hakone Maru from Europe and ports, on Monday May 9, at the N.Y.K. Wharf. The East Asiatic Co. mv. Danmark leaves for Japan ports on May 9, in the morning.

The Glen Line ss. Glenogle should arrive from Dairen on May 11, and is to sail on the following day to Casablanca, London, Rotterdam, and Hamburg via Hongkong and Straits. Messrs. Dodwell & Co. expect their mv. Tirranna from Europe, on May 9.

B. & S. announce that the Blue Funnel ss. Tynadeus is now due from Vancouver, today in the morning.

Coastal Departures

The B. & S. ss. Hsin Peking sails from the French Bund, today at 4 p.m., for Ningpo. The same company's ss. Ninghai leaves the same bund today at 7 a.m., for Swatow, Hongkong and Canton. Another B. & S. vessel, the ss. Shantung, sails from the French Bund, tomorrow at 8 a.m., for Swatow, Hongkong, Canton, Hoihow, Pakhoi and Haiphong. Mail intended to catch this ship should be posted before 7 p.m. today.

The Jardine Matheson & Co. ss. Fausang sails from the Roosevelt Terminal Wharf, for Swatow, Hongkong and Canton, tomorrow at daylight.

Among those who are expected from Europe in the ss. Gneisenau, on May 15, are:

Mrs. A. M. Carter, Mr. and Mrs. C. Grentz, Mrs. O. Jorgensen and Master R. A. Jorgensen, Mr. R. Hager, Mrs. A. Kuhr, Mr. G. Muhle, Mr. J. Muller, Mrs. H. H. Muller, Mr. G. Th. Siemssen, Mrs. G. Siemssen, Mr. Gustav Siemssen, and Master R. H. Siemssen, Miss I. Schnoffeider, Mr. C. L. Shoppee, Mr. E. Wagner, Mrs. E. Wagner and two children, Dr. H. Wilpert, Prof. G. von Wolff, Mrs. A. W. Chapmann, Mr. G. Fischer, Mr. P. Fischer, Mrs. O. Hall.

Mr. H. Wilgoss and Mr. Brummer are sailing in the ss. Ninghai, to Hongkong, today.

Saturday Night

IS THE NIGHT TO

ENTERTAIN YOUR FRIENDS

IN THE

Cathay Hotel Ballroom

SID'S CATHAY SYNCOPATORS (15 MUSICIANS)

RESERVE YOUR TABLE NOW!

DINNER AS USUAL $5.00 from 8.30 p.m.

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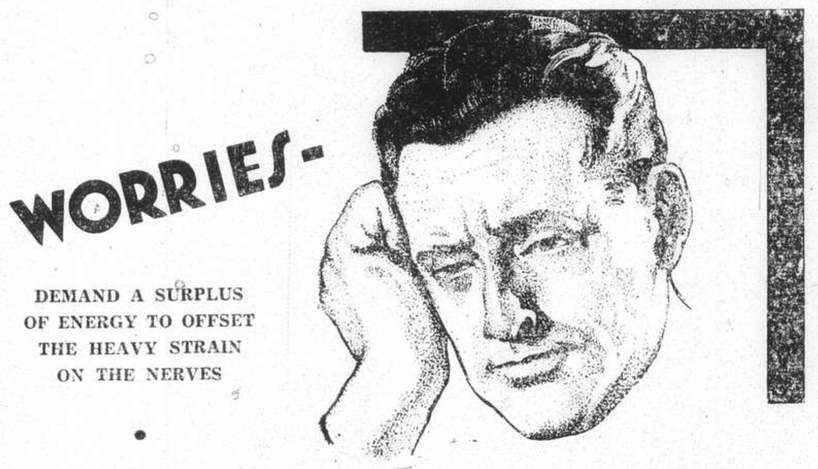

DEMAND A SURPLUS OF ENERGY TO OFFSET THE HEAVY STRAIN ON THE NERVES

WHEN ENERGY FLAGS, HEALTH SUFFERS

Science has proved that with the aid of Sanatogen, you will be able to keep your nerves and body always at concert pitch even under the most difficult conditions. For Sanatogen, the true tonic food, restores vitality by infusing into the body the very elements that are necessary for the proper feeding of the blood and nerve cells.

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NEW ENERGY & BETTER HEALTH WITH SANATOGEN

The True Tonic-Food

Masterpieces

Wills's GOLD FLAKE CIGARETTES

EO-152.

THE SPORTS PAGE

International Eights Rowed

England, America, the World Qualify for Final To be Held Tomorrow ; Germany Has Bad Luck

ENGLAND, America and the world crews qualified to row in the final of the International Eights of the Shanghai Rowing Club Spring Regatta, this deciding race to take place tomorrow at 5.30 a.m. These three crews earned their qualification as a result of the heats which were rowed yesterday at 5.30 a.m., England defeating the World by a length in the first heat with Scotland two lengths behind, while America won by many lengths from Germany in the second heat, the latter crew meeting with particular bad luck in being almost swamped by waves from a passing ship.

Despite precautions, oarsmen had to contend with the wash from vessels on the river, and the advent of a small ship which came upriver at full speed creating a tremendous wash, almost swamped both boats in the second heat, with the result that both had to stop rowing for a brief period. America was better able to get started again, but the German boat, being on the weather wide of the wash, received the worst of it, and and was half full of water before the crew could get going again.

England's Fine Start

The first heat saw an excellent race. England, in the centre berth, got away to a fine start and jumped out to a quarter length lead from the World, the latter being on the Shanghai, side, while Scotland, on the Pootung side, was badly left. England held her lead despite repeated spurts by the world, and at the mile mark was half a length ahead with Scotland a full length astern.

Scotland's progress was hampered by the wash of a passing launch, but the other two crews managed to escape the worst of this. At the three quarter mile, the World spurted and came up slightly, but England responded with another spurt and drew ahead to gain almost a full length by the last quarter mile. The concluding half mile saw both crews increasing their rate of striking, and England was able to cross the finish line with a length lead. Scotland being two lengths behind the world.

The English rowed with their usual light bladework and snappy striking. They got away to a start and rowed the earlier part of the course at 32, settling down to 30 thereafter and raising the rate of stroking again to 32 towards the finish. The World, with a longer crew, rowed a longer stroke, although in the earlier phases they were rowing stroke for stroke with England. Scotland was slow in getting away and despite repeated efforts could not bridge the gap which gradually increased.

Germany's Bad Luck

The second heat proved a disappointment to both crews. Germany, having the bad luck of the day, started her series of misfortunes with breaking a rudder line just before the start. This was repaired, and the two crews got away. America, rowing her usual brisk stroke got away at the start, and had gained three-quarters of a length by the first quarter mile. Germany held her thereafter, but a further spurt by the Americans took them to threequarters of a length ahead. Countering this, Germany made a great effort and reduced the margin to a half length, and the two crews were rowing out a great race when disaster befell them both.

The passing ship created a tremendous bow wave and Germany was almost swamped. Her rudder line broke again, and her crew stopped rowing to steady the boat. America similarly effected, was stopped when one of her crew caught a crab, but the Americans were able to get away again, and extricated themselves from their swamped position to gain a lead over the Germans before the latter got away.

Many Hazards

Both boats were well filled with water by this time, but both finished the course well. America met with another setback when a ferry launch belonging to the Pootung office of the Yee Tsoong Tobacco Company, came out from the Pootung shore, right into the path of their boat and almost made the crew stop rowing to prevent a collision. The American crew continued to the finish, to win by many lengths, Germany coming up thereafter.

The winners of the first heat were clocked at 7 minutes and 33 seconds and the second heat was won in 7 minutes 38 seconds. The strong flood tide brought out these good times, although all crews rowed well. Co-operation from the River Police assisted in maintaining a clear course and the two craft which did mar the race, were on the other side of the river from where the Police were keeping the course clear.

The following were the results:—

First Heat

1.—England:—G. W. Blown (bow), J. Stewart-Smith, J. R. M. Warner, H. Farmer, N. J. Stabb, N. M. W. Harris, F. R. L. Carey, J. March (stroke), H. G. Fabian (cox). Time 7 minutes 33 seconds.

2.—The World:—J. Azadian (bow), J. Knudsen, J. Lund, N. P. Franell, E. Levaco, A. Sevald, T. Thowsen, A. Thoresen (stroke), F. Berge (cox).

3.—Scotland:—C. E. Ross (bow), B. H. McMichael, R. J. Corbett, E. J. Muir, C. Hodgman, H. B. McLean, L. D. M. Beattie, G. G. Forrester (stroke), V. G. Stott (cox).

Second Heat

1.—America:—A. E. De Camp (bow), C. P. Kalmann, S. F. Jensen, R. E. Perkins, E. Davis, L. Reierstad, Y. J. Turner, J. Brockett (stroke), V. H. Krulak (cox). Time 7 minutes 38 secs.

2.—Germany:—K. Tauber (bow), F. Istle, C. Marcus, T. Roper, H. Wolcken, O. Jurany, W. Neugebauer, A. Pressler (stroke), W. Wagner (cox).

Home Football Enters Final Week-end

Today's Play Will Decide League Championships

BY "SCRUTATOR"

Rarely is interest in the promotion and relegation problem maintained until the last kick of the game. Wolverhampton, as the result of defeating West Bromwich Albion on Monday, are at the top of the table, and have to meet Sunderland away from home. I am going to vote for the Wolves to win this game and the Championship.

Arsenal are a point behind the Wolves and have Bolton Wanderers as visitors. The Trotters held the Gunners to a goal-less draw last season, and might do so again, although I am looking to Arsenal to win this game.

Relegation Danger

Huddersfield have Manchester as visitors, and I am going to support the homesters to win. Grimsby have Chelsea as visitors and defeat for the Fishermen will mean relegation. They won the corresponding game last season, and should do so here. A win would enable them to avoid relegation. West Bromwich, of the relegation candidates, appear to have the most difficult task as they visit Middlesbrough; the homesters should win. I am going to support Birmingham to win at Leicester; they won at Brentford last Saturday.

Manchester United have the best chances of gaining promotion as runners up to Aston Villa in the Second division. They meet Bury at home. The latter are a difficult side to weight up, picking up points away from home when least expected. Although I expect the United to win, I shall not be surprised if Bury hold a point.

The meeting of Barnsley who have 35 points and the Forest who have 36 is an important one for both sides. Defeat for either will probably mean relegation. I am going to support Barnsley to win.

If Swansea can obtain a point from their visit to Bradford, they may avoid relegation as they have 36 points. They held Manchester United to a draw and defeated the Villa last month, and a repetition of that form would mean a point.

Sheffield Wednesday also have 36 points, and visit Tottenham, but I cannot see them saving a point here.

Bold Bid

Millwall, who are a point ahead of Bristol City, visit Exeter where few visting teams gather both points. The homesters have lost 4 home games this season, and Millwall have won 7 away from home. Last year this game ended in a draw, Exeter being second from the bottom of the league at the time. The Lions will make a bold bid for victory, and whilst I favour them to win, a draw is a distinct possibility.

Bristol City (53 points) have Notts County as visitors and a victory for the homesters might mean a return to the Second Division.

Tranmere Rovers have won promotion, and even a defeat at Doncaster will not affect their position at the top of the table.

Hull City, who lost the leadership by dropping home points last month, should defeat Crewe, whilst Oldham, who are the only side that has not been defeated at home in the four divisions of the English League, should retain that record.

English League

FIRST DIVISION

Arsenal *v.* Bolton Wanderers
Charlton *v.* Preston North End
Everton *v.* Derby County
Grimsby Town *v.* Chelsea
Huddersfield *v.* Manchester City
Leicester *v.* **Birmingham**
Middlesbrough *v.* West Bromwich
Portsmouth *v.* Leeds United
Stoke City *v.* Liverpool
Sunderland *v.* Wolverhampton

SECOND DIVISION

Aston Villa *v.* Norwich
Barnsley *v.* Notts Forest
Bradford *v.* Swansea Town
Chesterfield *v.* West Ham United
Fulham *v.* Blackburn Rovers
Luton Town *v.* Newcastle United
Manchester United *v.* Bury
Plymouth A *v.* Southampton
Stockport *v.* **Coventry City**
Tottenham *v.* Sheffield Wednesday

THIRD DIVISION (SOUTH)

Aldershot *v.* Swindon Town
Bournemouth *v.* Bristol Rovers
Bristol City *v.* Notts County
Clapton Orient *v.* Southend
Exeter *v.* **Millwall**
Mansfield Town *v.* **Brighton**
Newport County *v.* Walsall
Northampton *v.* Cardiff City
Queen's Park Rangers *v.* Torquay
Reading *v.* Gillingham
Watford *v.* Crystal Palace

THIRD DIVISION (NORTH)

Barrow *v.* Lincoln City
Carlisle *v.* Rotherham United
Chesetr *v.* Accrington S.
Doncaster *v.* Tranmere
Gateshead *v.* Darlington
Hartlepools *v.* Wrexham
Hull City *v.* Crewe
New Brighton *v.* Port Vale
Oldham *v.* Bradford City
Rochdale *v.* Halifax Town
York City *v.* Southport

Coast Baseball

San Francisco, May 5.

In a night game with Hollywood, the Portland Beavers climbed back again to vie for first place in the Pacific Coast baseball league by beating the Missions, 7-4.

	R.	H.	E.
Oakland*	8	9	0
San Diego*	9	13	2
Seattle	3	10	3
San Francisco	4	13	1
Portland*	7	17	0
Hollywood*	4	10	3
Los Angeles	4	10	1
Sacramento	0	15	0

*Nightcaps.—United Press.

Pasch Still Strong Derby Favourite

London, May 5.

The following is the Victoria Club call-over for the Derby, to be run at Epsom over one mile, four furlongs, on June 1:

8-4 Pasch offered, 5-2 taken
8-1 Portmarnock, taken and offered
9-1 Scottish Union, offered
100-7 Pound Foolish, offered, 15-1 taken
100-6 Glen Loan, offered
100-6 Golden Sovereign, offered
20-1 Mirza, offered, 25-1 taken
20-1 Khan Bahadur, offered, 25-1 taken
20-1 Caveman, offered.—Reuter.

Cup-Tie Goal-Saving

Bartram, the Charlton goal-keeper, dives full-length to save during the F. A. Cup match against Aston Villa at Charlton recently.

Track Meet of a Baseball Game Seen As Chicago Cubs Score 21 Runs

Both Major League Leaders Beaten ; Yankees Climb Close to Top ; Cal York Homers Twice

New York, May 5.

THE Cleveland Indians again toppled before the hard slugging of the Washington Senators while the New York Giants bowed before the second-division Cincinnati Reds for a double defeat of the leaders of the American National Leagues respectively.

Breaking loose in the eighth, the Rhinelanders compiled three runs to edge out the Terrymen, 5-2. Joe McCormick made a double and a single to lead the attack.

The Senators also won as a result of a big one-inning rally. The Solons smothered the Sioux with a six-run avalanche in the fifth frame to win, 3-6.

John Stone was the hero of the Washington squad, firing a homer with three men on bases in the fifth stanza.

Another indication that the Chicago Cubs are fast attaining their expected form was given today when the Bruins crushed the Philadelphia Phillies, 21-2, for this season's highest and most one-sided score.

Like a Track Meet

The Bears went to town in the eighth when they staged a track meet for twelve runs. Augie Galan was the outstanding batter, the outfielder scoring a four-bagger, a triple and a single to help drive in four men. Rip Collins also smashed out a four-ply blow for the Cubs.

Spurts in the fifth and sixth innings paved the way for the Boston Bees to down the St. Louis Cardinals. They scored three runs in the fifth and two in the sixth to win, 5-2. Charlie English poled out a circuit clout for the Bees.

Two timely singles by Floyd Young which helped chase in three men and a three-run sixth canto rally gave the Pittsburgh Pirates a 4-2 win over the Brooklyn Dodgers, Dolf Camilli homered for the Flatbushers to prevent a whitewashing.

The New York Yankees nipped the St. Louis Browns in a free slugging game, 12-10, to creep up slightly on the Indians.

Even grand batting sprees in the eighth and ninth frames by the Browns and which brought in a total of five runs failed to help them overcome the early and heavy lead of the Bronx Bombers.

Di Maggio Homers

The Yanks outhit their foes, 16-12 and despite three miscues. Joe DiMaggio and John Henrich homered for the Yanks and Bill Sullivan and Roy Bell replied with four-play blows for the losers.

Two runs in the eighth frame and one more in the ninth canto helped the Detroit Tigers beat the Boston Red Sox, 7-5. Cal York had a big day with the bat, scoring two four-baggers and Hank Greenberg came through with one homer.

National League

	R.	H.	E
Brooklyn	2	5	1
Pittsburgh	4	7	0
Batteries: Hoyt, Frankhouse and Spencer; Lucas and Berres.			
New York	2	6	1
Cincinnati	5	11	0
Batteries: Gumbert and Danning; Weaver, Benge and V. Davis.			
Philadelphia	2	6	1
Chicago	21	16	0
Batteries: LaMaster, Reis, Sievens, Clark and Kelleher, Atwood, Epperly and Hartnett, O'Dea.			
Boston	5	9	0
St. Louis	2	8	0
Batteries: Shoffner and Mueller; Macon, Harrell, Bush and Owen.			

American League

Chicago	13	17	1
Philadelphia	4	7	0
Batteries: Gabler and Sewell; Thomas, Williams, Smith and Hayes.			
Detroit	7	14	1
Boston	5	13	0
Batteries: Kennedy, Coffman and Tebbets, York; Ostermueller, McKain, Wagner and Desautels.			
St. Louis	10	12	0
New York	12	16	3
Batteries: Linke, Tietje, H. Mills, Bonetti and Sullivan; Sundra, Murphy and Dickey.			
Cleveland	6	13	1
Washington	8	15	0
Batteries: Harder, Zuber, Milnar, Heving and Pytlak, Helf; Hogsett, Robman and R. Ferrell.			

Team Standing

NATIONAL LEAGUE

	Won	Lost	Pct.
New York	13	3	.813
Chicago	11	9	.547
Pittsburgh	10	6	.625
Boston	6	6	.500
Cincinnati	9	9	.471
Brooklyn	6	10	.375
St. Louis	5	10	.333
Philadelphia	3	12	.200

AMERICAN LEAGUE

Cleveland	11	5	.688
New York	11	7	.611
Washington	10	7	.588
Boston	8	8	.500
Chicago	7	7	.500
Detroit	7	9	.438
Philadelphia	5	10	.333
St. Louis	5	11	.313

—United Press.

Davis Cup Play Begins

Dublin, May 5.

The first day of Davis Cup play here between the tennis teams of Italy and Ireland saw each country gain one victory. Lyttleton Rogers, Ireland, defeated G. de Stefani, Italian ace, by 7-5, 2-6, 6-2, 6-3, while C. Macveagh went down before Camepele by 6-0, 6-2, 6-0.—Havas.

Australians Beat Oxford Easily

London, May 6.

The Australians gained their second straight win on English soil today when they defeated Oxford University by the overwhelming margin of an innings and 487 runs.

In their only knock, the tourists hit up the colossal score of 679 for seven and declared, and then dismissed the tired and demoralised Dark Blues for 117 and 75.

Fingleton, Australia's opening bat, who scored 124 yesterday, kept wickets today when Walker was unable to play because of an injured left hand, and showed himself to be a first-class keeper, stumping three.

Fleetwood-Smith and Ward bore the brunt of the Australian attack with considerable success. In Oxford's first innings Fleetwood-Smith took five wickets for 33, and followed up this performance by claiming four victims for 31.

Ward took three wickets for 16 in the Dark Blues' second innings, which was just one steady procession.

The feature of the match was the splendid debut of Lindsay Hassett, 24-year-old stylish Victorian batsman, in England, scoring 146 in a flawless display.

All of Autsralia's old standbys also fared well, with Fingleton contributing 124, McCabe 110, Brown 72, Don Bradman 58 and Chipperfield 53.

The only Dark Blue to make a decent score was Eggar, with 51 not out.—Reuter.

Lancashire's Great Cricket Recovery

Iddon's 163 Not Out Makes Possible Passing of 342 of Worcester

SPECIAL TO THE "N.C.D.N."

London, May 6.

A great innings by Iddon for 163 not out enabled Lancashire yesterday to pass Worcestershire's score of 342 in their Championship match at Manchester.

The home team's knock realized 468, and when stumps were drawn the visitors had lost one wicket for 20.

Hampshire and Sussex also led Gloucester and Somerset respectively on the first innings, but the margin was small and everything depended on the second innings.

Pothecary gave Hampshire a good start in their second knock against Gloucester, scoring 112 not out. At the close the County had made 248 for two.

In Fine Fettle

Surrey staged a splendid recovery against the M.C.C. at Lord's. They made only 67 in their first innings, but after the M.C.C. had made 236 in their second knock, with the aid of 115 from Edrich and 100 from Compton, the County had scored 276 for three at the close.

The champions, Yorkshire, were in fine fettle at Cambridge, hitting up 540 and then dismissing nine Light Blues for 251.

Detailed scores:

At Lord's—M.C.C. 196 and 236 (Edrich 115, Compton 100) Surrey 67 and 276 for three.

At Cambridge—Yorkshire 540 (Hutton 189, Mitchell 100) Cambridge 251 for nine.

At Portsmouth—Hampshire 279 and 248 for two (Pothecary 112 not out) Gloucester 271.

At Manchester—Worcester 342 (Martin 112) and 20 for one Lancashire 468 (Iddon 163 not out).

At Hove—Somerset 240 and 201 for seven. Sussex 297.—Reuter.

von Cramm Trial May 14

SPECIAL TO THE "N.C.D.N."

Berlin, May 6.

The trial of Baron von Cramm, the celebrated tennis player, on charges of moral delinquency, has been fixed for May 14.—Reuter.

Finals of School Sports Today

S.F.X. Have Qualified Most Entries ; S.A.S. Best in "A" Class Events

Because of their large representation in each one of the five classes in the finals of the annual Shanghai School Sports Meeting which will take place today starting at 2.15 o'clock on the Shanghai American School grounds, St. Francis Xavier's College track and field squad are installed in the role of favourites to annex the coveted Rotary Shield, symbolic of the general championship, now in possession of the Public and Thomas Hanbury School.

The youngsters wearing the black and white colours of the French institution did surprisingly well in the preliminary heats held last week on Thursday and Friday afternoons. They were predominant in track events, especially in the short distance races.

Good Trackmen

A good deal of interest, however, will be centred on the "A" Class contests in which the Shanghai American School are fancied to carry off most of the honours. The Schoolboys are particularly good trackmen, having displayed fine form in the middle and long distance races and also the hurdle events. Hale in the hurdles, Jorgensen in the quarter-mile, Ball in the half-mile, and Terry in the mile should better their previous records in view of their creditable performances in the dual meeting against the U.S. Marines last Tuesday.

Subjoined is a list of the number of athletes of each team qualified in the five classes as a result of the preliminary heats, excepting the high jump event in "B," "C," "D," and "E" Classes which will he held today:

	A.	B.	C.	D.	E.	Tl.
St. Xavier's College	9	10	7	6	8	40
Public, Thomas Han.	10	11	10	3	5	39
S'hai Amer. School	16	7	4	3	3	33
Public School, Chinese	1	4	10	7	5	27
Kaiser Wilhelm Sch.	10	5	4	3	1	23
Gongaza College	2	5	4	2	2	15

Jubilee Handicap

London, May 6.

The following are the probable starters, with their jockeys, for the Great Jubilee Handicap, to be run at Kempton Park tomorrow over a distance of one mile, two furlongs:—

Daytona (Beary); Monument (Pat Beasley); The Hour (E. Smith); Mansur (Carstake), St. Magnus (Perryman); Noble Turk (Lowrey); Magnet (Gordon Richards); Battle Song (Gethin); Sansalve (Sirett); Noble King (D. Smith); Zaimis (Weston); Carioca; Path of Peace; Rodeo II, Burdock.—Reuter.

Filipino Knocked Out

Los Angeles, May 3.

"General" Padilla, Filipino bantamweight campaigning in the United States, was knocked out tonight in the fourth round by Manuel Ortiz, local scrapper.

Ortiz weighed 115 pounds and Padilla 118.—United Press.

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RACING

SPRING RACES — 1st DAY TODAY At 1.15 p.m.

A PROGRAMME OF 12 EVENTS
INCLUDING FOUR RACES FOR GRIFFINS

The Race for the CRITERION STAKES will be run about 4.30 p.m.

Entrance for Members of The Shanghai Race Club and International Recreation Club, 305 Bubbling Well Road

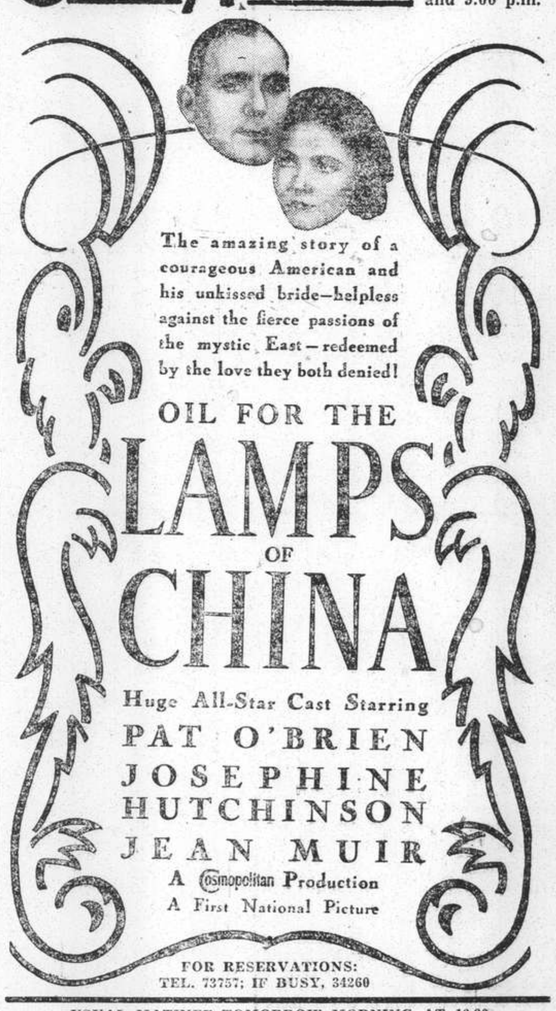
Entrance for Public : 304A Mohawk Road

Admission:—$1 each — *Men in Uniform admitted free*

All Tickets and badges must be visibly exhibited

Tickets for the Shanghai Race Club Spring Champions Sweepstakes are now available and may be had at the Office, 304 Mohawk Road, or at the Cash Sweep Counters on Race Days. Complete Ticket of Eleven Sections, $10; Single Sections, $1 each.

Cathay Theatre — TO-DAY! at 3.00, 5.30 and 9.00 p.m.



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Guaranteed foreign wines
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CANIDROME

TO-DAY at 5.30 p.m.
and
TO-MORROW AFTERNOON at 2.30 p.m.
(Rain or Shine)

Cash Sweep Tickets ($2) on Champions Final tomorrow now on sale at Canidrome; Messrs. Turner, Sturrock & Brown (9 Av. Edward VII) and Union Mobiliere (1 Rue Montauban)

TO-DAY! 2.30, 5.30 & 9 p.m.
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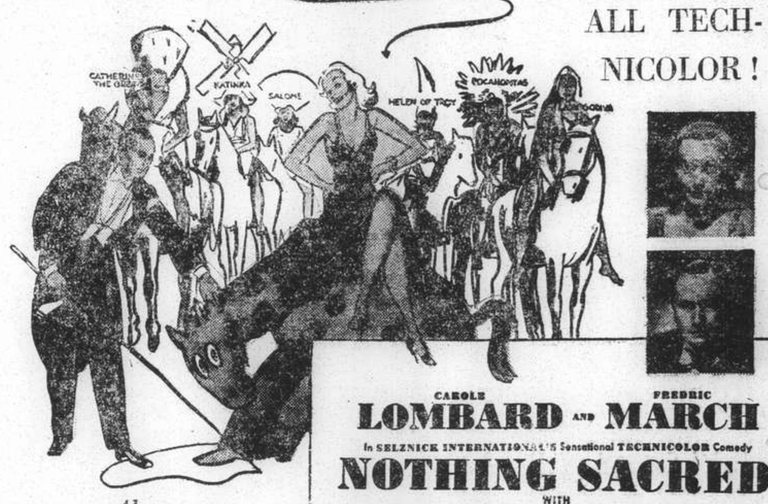
EXTRA MATINEE TOMORROW MORNING at 10.30!

Heroines Of History...
but this little country gal topped them all!



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"SUMMER TIME"
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Spring Meeting to Begin Today

Best Ponies in Shanghai Will Race in Criterions; Griffins with Colours

By "Ching"

The Shanghai Race Club are holding this afternoon the first day's racing of their five-day Annual Spring Race Meeting, with the first saddling bell at 1.15 p.m. The important race on the afternoon's card is The Criterions, where the likely winner of next Wednesday's Champions may be seen out endeavouring to become qualified to be a starter in that important race. But what may be of more interest to many attending the races is, that the 1938 griffins will be making their first official appearance with the colours up.

Friday's Fast Half Miles

Yesterday morning the grass course was open for a couple of hours before 8 o'clock, and was taken full advantage of to extend the ponies on for a half mile at a fast pace, giving those present an interesting morning, watching, and taking note of the griffins that appeared as likely to be winners today.

White Birthday did his half mile in 1.00⅗ last quarter 30.2, this being the fastest half mile I saw any griffin do. But others, though slower, seemed to do better gallops, more especially Merrylight who took 1.01⅗ but came home the last quarter in 28⅗. Other griffins that went well for a similar distance were Capture Morn, and Shelling Morn, 1.01⅗; Verulam, Bargain Morn, 1.02; Man O'Zeal, 1.01⅗. Of the old ponies, Mou Tan Hua, 1.00⅗; Goldenlight, 1.01⅕; Naming Morn 1.01⅗; Water-loobey 1.01⅗, last quarter 28⅗; Downside and Benlomond each doing 1.01⅕.

Today's Probable Winners

First three races are for 3rd class ponies and may be won by Sober Morn, Belvedere, and Blue Peter, with Glamourbey, Legateship and Evesham to place. The 4th and 5th races at ½ mile and 7 furlongs are open to all ponies. The short-distance one may go to Goldenlight, but in the other I am doubtful as to starters. However, on the supposition that Waterloobey goes in the Criterions, I think the Morn starter should win.

The 6th, 7th and 8th races are for griffins, distances being ¾ mile, 9 furlongs and ¾ mile. It is hard to say for certain where the best will start, but I give as winners Cherrylight, Merrylight, and Sumatra, with Ironsides, Antonio, and Loch Whor, their greatest danger.

The Criterions

The Criterions is the 9th race and for this classic at one mile, ten first class ponies have entered, but I doubt if more than six will start. "Radiant" or "Naming" will represent the Morn stable, and it is hoped Benlomond, Frostylight, Roehampton, and Waterloobey will all also be starters. If the going is fast, I shall expect the Morn starter to win, but if wet and heavy, Waterloobey can beat either of the two, but might have a fight to beat Roehampton.

The 10th and 11th races are handicaps, and may be won by Night Express and Merry Jester, with Dow Jones and Coronation Morn, dangerous. The last race is at 1¼ mile for griffins. I am expecting Merrylight to start in the 9 furlongs, and Newscastle to be kept fresh for Monday's Derby. So I give as winner Cordon Bleu, with Capture Morn to place.

Japan Now Third Golf "Mecca" of World

Mr. Walter Hagen Tells His Appreciation

Tokyo, May 5.

Japan is the third golf "mecca" of the world, and its progress during the last decade has been simply astonishing, but unfortunately this fact is not widely appreciated.

This comment was made by Mr. Walter Hagen, world-famous professional golfer, in an interview with a representative of the "Japan Advertiser" today.

Mr. Hagen said only the few golfers who had been to Japan knew of the beautiful courses and of the first-class players in Japan.

"When I first came here eight years ago," he declared, "I couldn't lose a match if I wanted to. But today I can't win one if I want to. That's the improvement which has been made here.

"The only countries that play first-class golf are the United States and England. Japan is a close third outranking European countries other than England by a wide margin."—Reuter.

Bantam Champion Loses

New York, May 5.

Sixto Escobar, world bantamweight champion, failed to make an impressive debut as a featherweight tonight, losing to Nat Litfin, a third-rate New York scrapper, in ten rounds.

The Puerto Rican, who recently regained his title from Harry Jeffra of Baltimore in a battle fought at Escambron Beach Baseball Park in San Juan, apparently found that the extra poundage had slowed him down.

He also seemed to lack the terrific punching which bruised Jeffra's face and dislocated his jaw in two places.

Weighing 122 pounds, Litfin, who is not even classed in the first 50 featherweights of the world by the majority of sports writers, fought the battle of his career.

Old Story

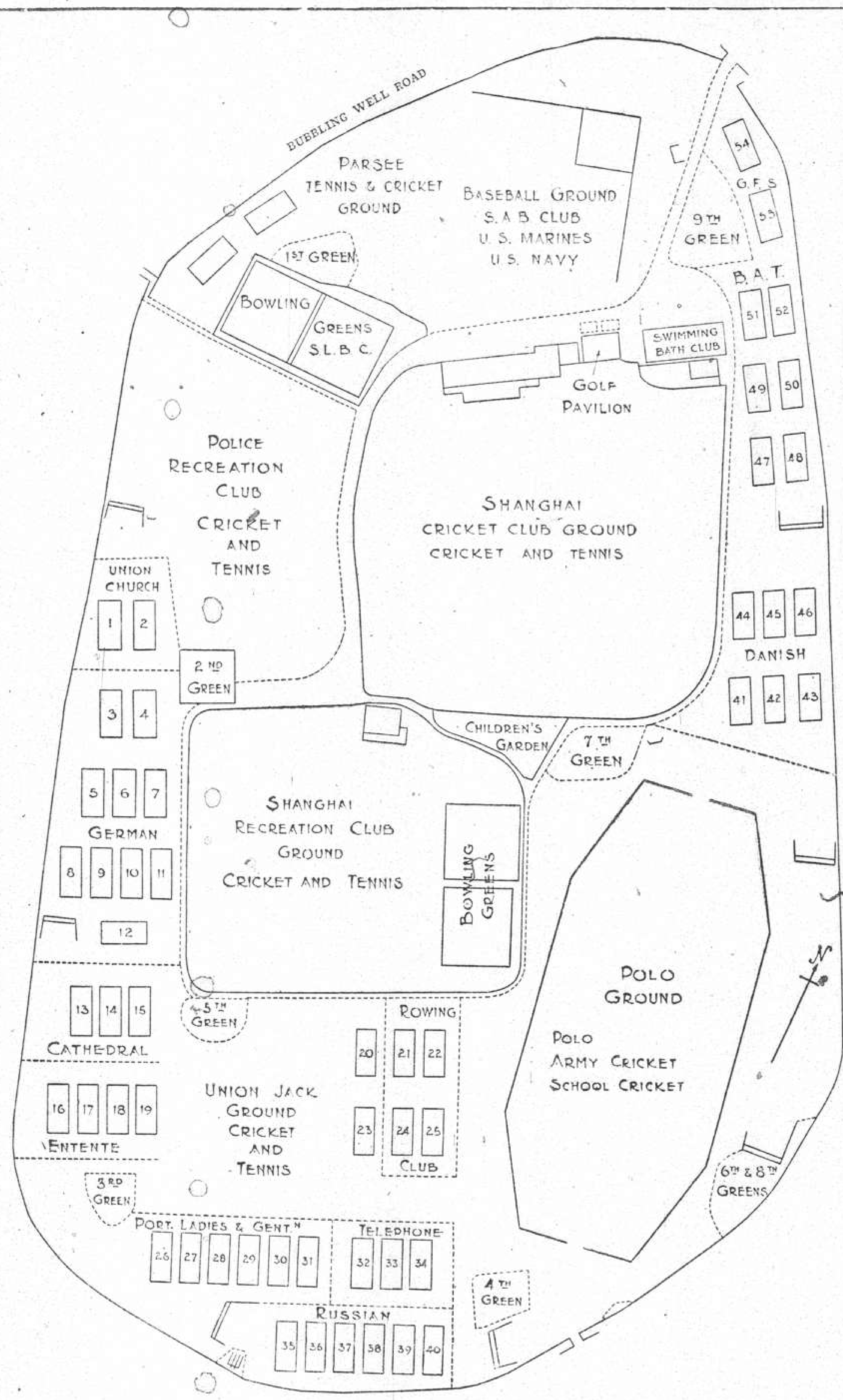
It was the old story of having everything to gain and nothing to lose which spurred the New Yorker on to stand up and slug. Escobar, who also tipped the beam at 122, found the opposition more than he had contended with and the fact that his blows lacked knockout power also seemed to have discouraged him.

The bantamweight titleholder, however, almost came through in the eighth when he caught the local fighter with thudding blows and staggered him.—United Press.

Newport, Bristol Draw

London, May 5.

In a Third Division, Southern Section, League soccer match played today, Newport and Bristol Rovers drew. The score was two all.—Reuter.



Summer Sports on the Racecourse

The above plan shows in detail the allotment of space made by the Recreation Ground Committee to the various sporting clubs during the summer. The numbered squares are tennis courts, 54 of which have been allotted to applicants in addition to probably 30 more on the grounds of the Cricket and Recreation Clubs. The summer season will begin on Monday, May 23.

Four Sport Meets Planned Here

Track, Field, Association Hold Annual Meeting At Foreign Y.M.C.A.

According to decisions made at the annual general meeting of the Shanghai Track and Field Association (International), which took place yesterday at the Foreign Y.M.C.A. this year four athletic competitions, a number surpassing that of any preceding year will be held. Unusual interest shown by the different sport bodies caused the local Association to look at the incoming season from an angle which points to bigger and better track and field activities.

A big representation of twelve clubs and/or teams yesterday was the first indication of promise. Those attending were the Foreign Y.M.C.A., the Shanghai Athletic Club, the Police Recreation Club, the British Schools Athletic Association, the U.S. Marines, the British Forces the French Forces, the Italian Troop, the Russian Regiment, the Association Sportive Francaise, the Russian Club, the China National Amateur Athletic Federation, and the Shanghai American School.

In the absence of Mr. William Z. L. Sung, Mr. H. V. Bernard took the chair.

Meeting on May 28

Lt. Funk, the Fourth Marines' representative, stated that at a meeting held jointly by five service units at the Fourth Marines Club recently it was decided to stage the Inter-Service Meeting on May 28 at the American School.

Next to speak was Lt. May of the Durham Light Infantry representing the British Forces. He said that that owing to duties, it was found impossible for either the Durhams or the Seaforth Highlanders to get into competitive athletics. Therefore, the Durham Relays, which were to be held on May 21, had to be cancelled.

The non-service delegates then said that they could have one or two meetings before the season closes. The idea of holding an open meeting, for both service and civilian teams, was unanimously passed. This competition is set for June 4.

More Meetings

To enable the civilian athletes to have an opportunity of fully preparing themselves for the big event, a "warm-up" meeting will take place on May 21, the original Durham Relay date. On June 11, as a climax to the 1938 season, there will be, for the first time in Shanghai, a Relay Carnival.

The teams which promised to compete are:

U.S. Marines, Italian Troops, French Forces, Russian Regiment, Foreign "Y", the Chinese, the Russian Club, and the Shanghai Inter-Schools Team. The latter is a new organization, contestents to be picked out from the school sports.

Following is a list of the officers elected for the new year:—President:—Mr. H. V. Bernard, Vice-Presidents:—Messrs. L. F. Bright and G. H. Wade, Secretary:—Mr. Robert Z. K. Sze, Treasurer:—Mr. K. S. Chang, Executive Committees:—Messrs. H. Brown and W. E. Tingle.

Stagehand Will Not Run in U.S. Derby

Louisville, May 6.

Mr. Maxwell Howard's Stagehand, the favourite for the Kentucky Derby, has developed a cold and has been scratched from the race, leaving ten in the field.—Reuter.

Girl to Swim North Sea

London, Apr. 15.

Miss Jenny Kammersgaard, the Danish girl, is going ahead with her plans to swim the North Sea from Holland to England this summer. She thinks it will take her about 70 hours for a course that, even if it is direct, will cover 120 miles.

Last summer she swam the Kattegat from Zealand to Jutland, a distance of 55 miles.

"I can stay in the water," she told Reuter's correspondent "just as many hours as you can sit in a chair."—Reuter.

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Vast Arena for New York

New York, Apr. 15.

Plans have been revived for construction of a vast sports arena to take the place of New York's somewhat outmoded Madison Square Garden.

The arena would form part of the block of buildings forming Rockefeller Centre, and would be next door to America's best known cinema, the Music Hall.

It would have a seating capacity of about 20,000 about 2,000 larger than that of the Garden.—Reuter.

Yacht Club Ready To Begin Racing

Opening Cruise Will Be Held on May 22 at Some Downriver Venue

Although curtailed by the political situation, the Shanghai Yacht Club will make the best of the conditions and start their racing season on Sunday, May 22. On this occasion, the opening cruise will be held at a downriver venue, and many of the Club fleet will be present. Prior to the opening cruise, an informal race will be held on May 15, when "C" class will hold a race in conjunction with the Rowing Club Regatta.

The Clubhouse at Minghong being as it is in an area "out of bounds," means a curtailed programme, but both "A" and "C" classes hope to function on the lower river. The Foam has been brought back into commission and will serve as a downriver headquarters, and from here races will be started and finished, skippers having the opportunity to congregate at the flagship to relive the day's racing after the contests have been completed.

A good majority of the two fleets are available for this season and most are now on slipways being repaired. It is expected that in "A" class, Viking, Mignon, Ella, Ingomar, Rover, Valerie, Valkyra and Goo Goo will race, while of the Byrne boats, Hobgoblin, Sheila, and Spook are in commission. "C" class will see practically a full complement turning out and some good racing is hoped for.

National Funeral Said Likely for Dr. Kano

Japanese Sports Official May be Honoured

Tokyo, May 5.

Dr. Jigoro Kano, one of the most famous figures in Japanese athletics, who died at sea yesterday, may be accorded a national funeral.

Final decision on the matter will be made tonight, at a meeting of representatives of the Olympic Organizing Committee, Japan Athletic Association and the Educational Society.

Dr. Kano's body will arrive in Yokohama tomorrow aboard the ss. Hikawa Maru. He died of pneumonia yesterday morning, on his way to Japan from Seattle. He was 78 years old.

Dr. Kano gained renown by establishing the famous Kodo jiu jitsu hall in Tokyo and by playing an important role in the activities of the International Olympic Committee.—Domei.

Jewish Company Shoot

Jewish Company, S.V.C., under Capt. N. S. Jacobs held their Annual Rifle Meeting at the Range on Sunday, May 1 Competition was keen and in spite of lack of practice some good scores were put up. Especially encouraging was the showing by a number of recruits who gave promise of becoming Al shots.

The Kadoorie Cup for the High Gun and the "Gunners" Shield for inter-platoon competition were hotly contested while the L/A competition resulted in a tie for first place.

The following are the results of the various events:—

Event 1.—1, Cpl. Leymanstein 47.6; 2, Cpl. Sheiflan 45.05.

Event 2.—1, Pte. Suhanov 28; 2, Pte. Shoostle 26.

Event 3.—1, Lt. S. Godkin 48.8; 2, L/Cpl. Goldfield 31.5.

Sir Elly Kadoorie Cup for the High Gun.—Lt. S. Godkin 122.

"B" Class Aggregate.—L/Cpl. Goldfield 99.

"C" Class Aggregate.—Pte. M. Levitch 96.

Recruits Class.—1, Pte. Brinberg 83; 2, Pte. Abraham 74.

L/A.—1, Tie Cpl. Palmer 96 and L/Cpl. Slossman 96.

"Gunners" Shield for interplatoon competition won by No. 1 Platoon.

U.S. Walker Cup Team To Sail May 10

To Enter British Amateur Golf Championship

New York, Apr. 15.

The American Walker Cup team expects to sail for England aboard the Bremen on May 10 and will thus arrive in plenty of time to compete in the British Amateur Golf Championship which starts on May 23.

With the team, although not a member of it, will sail Bobby Dunkelberger, a young and rapidly rising player from High Point, North Carolina.

Dunkelberger, one of the most promising of the younger players, expects to compete not only in the British Amateur but in the French Open, French Amateur and Belgian Open championships this summer.—Reuter.

Mile Record Too Slow

New York, Apr. 20.

The world's fastest miler, Glen Cunningham, believes that the mile record will eventually be cut to four minutes flat.

Interviewed after his sensational record-breaking indoor mile record of 4:04.4 at Hanover, New Hampshire, Cunningham indicated that a four-minute time was quite possible.

"I, myself," he added, "would like to get the mile record down where it belongs."—Reuter.

Trial of Von Cramm

Berlin, May 5.

Gottfried von Cramm, German tennis ace and second ranking player in the world, who has been under detention since March 7 on suspicion of moral delinquency, will be tried on May 14, it is announced today. Von Cramm is only 28.—Reuter.

LE

BALLET RUSSE

Saturday, May 14 at 9 p.m.

Gala Performance in honour of the Producer and Ballet-master

N. M. SOKOLSKY

Sunday, May 15

Matinee at 2.15, Evening at 9

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"SYLPHIDES"

Music by Chopin

"COPPELIA"

(2nd Act) Music by Delibes

"Svanilda"—Miss AUDREY KING

"PRINCE IGOR"

Music by Borodine

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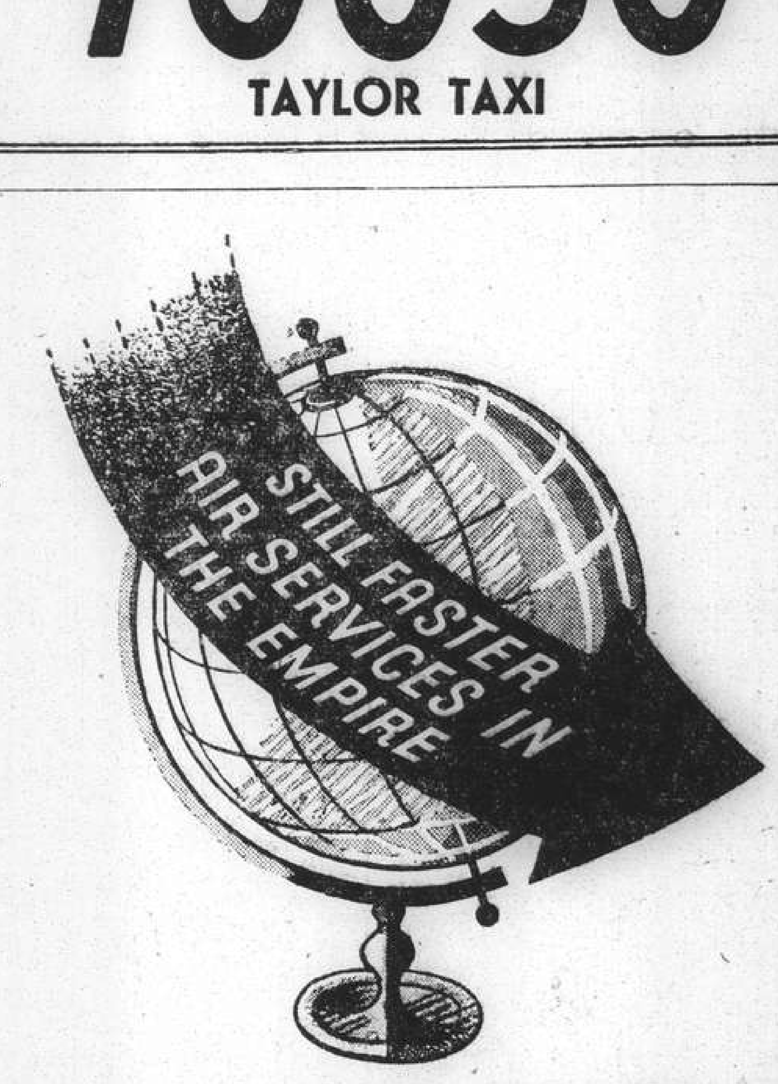

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Japanese Deny Obstruction of British Factories

Charges Made in Special Article Called Untrue by Japanese Spokesman; Co-operation Given

THE Japanese authorities here were said yesterday by a spokesman of the Japanese Embassy to be giving full assistance to foreign interests reopening their industrial plants north of the Creek. The statement was made in response to a report in the "North China Daily News" yesterday morning alleging Japanese interference wtih the reopening of foreign enterprises in the Yangtszepoo district.

"One of the local foreign newspapers", the spokesman said, published an article this morning alleging that the Japanese authorities were hindering the reopening of certain British-owned mills.

Not Aware of Transfer

"These mills were known to be Chinese during the hostilities around Shanghai, and the Japanese authorities were not aware whether after the hostilities they had been transferred to British interests.

"The cases", he revealed, "are under discussion between the British and Japanese authorities.

"The interests concerned understand the situation very well. If the article had been given out by the British interests involved, we would have given the reasons for and the circumstances under which the negotiations are going on.

"It appears, however, that the article has been written by a staff member of the newspaper concerned, and not by the British interests affected.

Hindrance Denied

"For this reason, I shall refrain from commenting on the details of the article. I can assure you, however, that the Japanese authorities are far from giving any hindrance to British interests.

"We are helping their rehabilitation, and if you investigate, you will note that even during the hostilities around Shanghai, some of the British factories were given assistance by the Japanese when they wished to reopen. The firms concerned appreciated our assistance in that respect.

"The Japanese authorities will never give any unreasonable hindrance to the British or any other foreign interests.

"It was very unfortunate that the article in question seemed to give the impression that the opposite was the case".

CHURCH SERVICES

Holy Trinity Cathedral.—May 8—3rd. Sunday after Easter.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon 10.30 a.m. Psalm: 126, 127. Lessons: Numbers 22, 1-35; Mark 5, 21-43. Noble in B Minor. Anthem: "O Christ who holds the open gate" (Shaw). Hymns: 519 E.H., 362, 546. Preacher Rt. Rev. L. H. Roots, D.D. (Mattins and Sermon at 10.30 a.m. will be broadcast from Cathedral over from Station XMHC., 760 kc., 394.6m). Children's Service 10.30 a.m. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 84. Lessons: Number 22, 36-23, 26; John 11, 1-44. Hymns: 302, 197, 280, 19. Preacher: Rev. P. C. Matthews, M.A.

Bubbling Well Chapel. 6 p.m. Preacher: The Dean.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock Preacher: Rev. M. H. Throop, S.T.D.

Union Church (International and Interdenominational), 107 Soochow Road.—(near the British Consulate-General).—Officiating Minister: Rev. C. Wilfrid Allan. — 10.45, Morning Worship. Preacher, Rev A. E. Small; 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road; 6, Evening Worship in the Lecture-hall. Preacher, Rev. C. W. Allan.

Church of the Air Programme (XMHD 760 kc. 395m.) May 8 to 14

Sunday 10.30: Cathedral service
20.00: Service of Song and Testimony
20.30: Gospel service (Mr. F. H. B. Harmon).
21.00: Russian service and music

Weekdays: 12.40: N.C.D.N. News broadcast
13.00: Devotional Service of Song
17.00 Classical and Popular Music
20.30: Gospel Service with music.
21.00: N.C.D.N. News broadcast
21.15: To be announced

Noonday speakers will include Rev. Lowry Davis, Rev. A. E. Small, Rev. G. A. Jacobson and Miss Florence Nickols.

Fourth Marines Church Grand Theatre. 10 am. Chaplain Lieut. Frank R. Hamilton, of the Fourth Marines, will conduct the service and deliver the Mother's Day sermon on the interesting theme "A Respect For Womanhood." An added feature in the worship is a cornet solo "Mother Machree," by Young, rendered by Staff Sergeant William R. Stuart. Band selections in the service, under the direction of Staff Sergeant William R. Stuart, will include the prelude "The Heart of Her" by Cadman and Dvorak's "Songs my Mother taught me" for the offertory. Mr. Willis Hathaway, of the Navy Y.M.C.A. Staff, leads the singing of the hymns with the Fourth Marines' band furnishing the music. In the Marine concert which follows the service, the band of First Battalion, Seaforth Highlanders, will furnish the music, with Mr. E. G. Baker, A.R. .C.M., conducting. This fine programme was made possible through the courtesy of Lt.-Col. R. A. Wolfe Murray. The Programme for the concert is as follows:—

Quick March: "Waveney" Ord Hume.
Overture: "William Tell" Rossini
Cornet Solo "The Lost Chord" Sullivan
Soloist L/Cpl. A. Meek
Two Pieces:
"Londonery Air" Weatherly
"Serenata" Tosselli
"Caprice Italien" Tschaikows
Marines Hymn
Regimental Marches
The American National Anthem
God Save the King

A cordial welcome is extended the citizens of Shanghai of all nationalities to the Church service and concert programme which follows.

Shanghai Free Christian Church (Evangelical) 631 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. W. Englund. Sunday School at 3 p.m. Evening at 6 o'clock by Rev. H. M. Griffin. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 8-Men's Bible Class. A welcome extended to members of the Foreign Defence Force.

Community Church The Reverend John P. Minter will preach at the 11 o'clock service in Community Church on Sunday morning. Miss Butler's organ numbers will be "Prelude and Fugue in C Minor" by Bach, "Adagio in G" by Guilmant and "Gloria Patri" by Barnby. The choir will sing "Jesu, the very thought of Thee" by Reed. Church School departments will meet as usual at 9.30 a.m., with the Reverend L. L. Hale leading the Adult Group on "The Birth of the Church." Mrs. A. M. Dunlap will be the Honorary Mother at the Mother's Day Programme at the Navy "Y" at 7.15 p.m. on Sunday. On Monday at 12.15 noon the Women's Auxiliary will have a covered dish luncheon in the Church and each one is requested to bring a covered dish for six people. Dessert and coffee will be provided. A musical programme will follow the luncheon. The usual work meeting preceding the luncheon will be omitted. Members and friends are invited. The Choir, Cubs, Camp Fire Girls and Boy Scouts will meet as usual during the week. Coming events in the Church programme are the annual church dinner and business meeting to be held in the Church Auditorium on the evening of Wednesday, May 18, at 7.30 and a concert for the benefit of the Church organ fund, to be held in the same place on the evening of Thursday, May 26.

Endeavourers Church...Morning service will be held at The Hut 495 Yu Yuen Road at 10 a.m. The speaker will be Mr. W. McDowall. Mid-week Prayer-Meeting will be held on Wednesday at 5.30 p.m. in room 305, Missions Building, 169 Yuen-ming-yuen Road. All cordially welcome.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. May 8 Subject: "Adam and Fallen Man." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German: on Sundays at 5 to 6 p.m. on Wednesdays Bible Class for Ladies at 4—5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10—11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

Church of Christ the King 235 Rue Bourgeat, month of May on Sundays, Masses at 7, 8, 9, 10 and 11 a.m. Benediction at 6.30 p.m., on weekdays Masses at 7 and 8 a.m., on First Friday, Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

Saint Joseph's Church (Rue Montauban)—Sunday: Masses at 5.15, 6, 7, 8.15 and 10 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, and 7.30 a.m.

Sacred Heart Church (21 Nanzing Road).—Sunday: Masses at 7, and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, and 7 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road) Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Klaochow Road). Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

"The Hut." 495 Yu Yuen Road Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher Mr. J. A. Eggo. Bible Classes — Wednesday, at 10.30 a.m. Friday, 7.45 p.m.

Waiting For Chinese Air Raids

"Somewhere in North China", Japanese soldiers wearing gas masks are seen near sound detectors which warn of approaching Chinese air raids. Japanese Army scout planes can be seen in the sky.

"Frying Pan of the Coming Summer"

Seaforths' Officers At R.A.F.A. Luncheon

"As our guests know that things are always twisted round a bit in China, I might say that we are out of the fire of a few months ago and shortly going into the frying pan of the coming summer," said Mr. J. E. Badeley, president, at the weekly luncheon of the Royal Air Force Association of Shanghai, held in the "Dome" yesterday. The guests of the association were Lieut.-Col. R. A. Wolfe-Murray and Officers of the 1st Battalion The Seaforth Highlanders. Over forty members and their guests were present.

Proposing the toast of the guests, Mr. Badeley said that he hoped that Shanghai had already convinced them, despite the short time they had been here, how delighted it was to welcome a Highland regiment once more.

Whenever he saw the sentry on duty at the British Consulate-General, or other members of the Seaforths either on or off duty, he could never help thinking of the title of a book called "Bardell the Magnificent." Not only were they all "magnificent in appearance, but they have captured the admiration of Shanghai" for the manner in which, in the unexpected emergencies they had already experienced they had "with such effectiveness as well as restraint and dignity upheld British rights and interest."

Old Traditions

Lieut.-Col. Wolfe-Murray, in reply, thanked the Royal Air Force Association for the honour done him and his fellow officers in the extending of the invitation to be the guests of honour at the luncheon, an honour which not only applied to the officers themselves but to all ranks.

He was very pleased to see the manner in which the Association was trying to keep alive the traditions which were born during the Great War. He considered these traditions to be very necessary, as "we never know when they may be required in the future."

Guerilla Chief Joins Peiping Government

Now Leads Force to Meet Communist Armies

Peiping, May 6.

Gen. Li Fu-ho, who surrendered himself to the Japanese Army in March, today was appointed by the "Provisional Government" Commander-in-Chief of the First Route Anti-Communist Army. The new army will have a monthly allowance of $120,000.

Since his surrender, with his 20,000 men, Gen. Li has been actively engaged in anti-guerilla operations in Honan. Prior to his capitulation, he was himself in charge of guerilla units fighting in north Honan.—Domei.

Municipal Orchestra

A Brass Band concert will be given by the Municipal Orchestra and Band in Jessfield Park today (Saturday) from 4.00 5.30 p.m. (Weather permitting).

The programme follows:—

Overture "Raymond" .....Thomas
Waltz "Southern Rose" .....Strauss
Suite "Sigurd Jorsalfar" .....Grieg
Selection "Rose Marie" .....Friml
Fantasia "Hungarian" .....
Ballet "Egyptian" .....Luigini
Selection "La Traviata" .....Verdi

Band-Master: Leon Freda of the U.S. Marines

U.S. Decorations For Britons

Senate Gratitude for Panay Incident Help By Naval Officers

Washington, May 6.

The Senate today passed to the White House a bill authorizing President Roosevelt to present decorations to four British naval officers for the help they gave in rescuing the survivors of the U.S.S. Panay, American gunboat bombed and sunk by Japanese aircraft near Hohsien on December 12.

The following two officers were recommended for the Distinguished Service Medal:—

Rear-Admiral Reginald Vesey Holt, D.S.O., M.V.O., Rear-Admiral, Yangtze.

Captain G. E. M. O'Donnell, who was Rear-Admiral Holt's Chief-of-Staff on H.M.S. Bee at the time of the bombing.

The following two officers were recommended for the Navy Cross:—

Vice-Admiral L. G. E. Crabbe, who was Rear-Admiral Holt's predecessor in the command of the Yangtze Squadron.

Lt.-Cmdr. H. D. Barlow, who at the time of the bombing was in command of the British gunboat Ladybird.

Captain O'Donnell has since been transferred to the British Embassy in China as Naval Liaison Officer, while both Vice-Admiral Crabbe and Lt.-Cmdr. Barlow have returned to England.—Reuter.

U.S. Spain Arms Ban Repeal Unconfirmed

Mr. Cordell Hull Will Not Make Comment

Washington, May 6.

Reports that the Administration would support raising the embargo on arms to Spain were not confirmed by Mr. Cordell Hull, the Secretary of State, who declined to say whether the State Department favoured the resolution, submitted to the Senate by Mr. Gerald P. Nye (Democrat, North Dakota), urging that the arms embargo be lifted.

Mr. Hull added that he was assembling as quickly as possible, factual material on the Spanish problem and would later offer such comment on the resolution as might be compatible with the public interest and helpful to Congress.—Reuter.

Little Entente Bonds Drawn Closer

League Upheld; Identic Views for May Meeting

Sinaia, May 5.

Issued at the close of the final conference of the Little Entente countries, which ended here this afternoon, an official communique emphasizes that Czechoslovakia, Rumania and Yugoslavia are unanimous in their determination to pursue efforts for general appeasement. They voice special appreciation at the Anglo-Italian Accord in this connection, describing it as "an important contribution to the ensuring and maintaining of lasting peace."

The three Central European countries also reaffirm their desire to pursue negotiations with Hungary so to attain security and understanding in the Danubian basin. Their loyalty to the League of Nations is affirmed as another point in their efforts at common security.

The fourth indicates the identity of views of the three countries on the attitude they will adopt at the May 9 session of the League Council.

This last is taken in authoritative circles to mean that Czechoslovakia and Yugoslavia will support to the full the Rumanian view over complaints made to Geneva about the treatment of Jews in Rumania, being based on loyalty to the League but also on the understanding that the members' full sovereignty rights should be taken into account.

The Little Entente nations will pursue their economic collaboration in the Danubian basin, especially as far as navigation on the river is concerned.—Havas.

Highway Robbers Near Hungjao Road

One Killed and One Wounded In Hold-up

That Yang Ah-wu, 40-year old native of Ningpo, died of bullet wounds was the verdict returned by the Coroner of the Second District Court yesterday.

The body was found by the French Police near the vicinity of Chiaotung University, corner of Avenue Haig and Hungjao Road on Wednesday. Another Chinese, Li Ah-er, was found lying at the side with a serious wound in the body.

According to the wounded Chinese, the two were returning from a gambling den behind the University when they were held up by a gang of highway robbers. The deceased was ordered to hand over his winnings, amounting to $100, to the gang. Before running away with the money the gang opened fire, wounding him and killing his companion.

The French Police are investigating the case.

Chinese "Pirate Queen" Surrenders

Willing to Join Forces With Japanese

Miss Huang Pa-mei, the 33-year old "Queen of Pirates," is a buccaneer no longer. She has given herself and her 6,000 men followers up to the Japanese Army and has promised to co-operate in combating the Chinese Government.

A fierce-looking, little woman, she arrived here on Tuesday for interviews with officers of the Japanese Army's Special Service Section and officials of the "Reformed Government."

She was to leave for Feng-hsien, a small town between here and Hangchow, where for the past 15 years she has had her headquarters, yesterday.

On Thursday, she was the guest of honour at a banquet given by officials of the "Reformed Government" at the Kuanchen Restaurant, Wuchang Road.

Miss Huang became a pirate at the tender age of 18, when she joined a band led by Taipao A-szu, whose name still sends a shudder down the spines of fishermen in the China Sea.

When Taipao died several months ago, his men unanimously installed the woman in his exalted position.

Dr. Goebbels' Fifth Child

Naples, May 6.

While the Italian battleship 'Cavour' was entering the harbour here on her return from the naval review in honour of the Fuehrer, the Reichs Minister of Propaganda, Dr. Joseph Goebbels, was handed a wireless message announcing the birth of his fifth child, a daughter. Chancellor Hitler immediately summoned Dr. Goebbels to congratulate him heartily. The remaining leading personalities of both nations joined the Fuehrer in congratulating the propaganda Minister.—Trans-Ocean.

Alleged Traffic in Women

Four Arrested by Police in Raid on Hotel Room

Four suspected white slave traffickers were arrested and six young women were saved from being sent to a house of ill-fame in Sungkiang, when Settlement Police raided Room 301, the Great Shanghai Hotel in Tientsin Road.

The raid was conducted on Thursday following the receipt of information from a hotel boy, whose suspicions had been aroused by the activities of the occupants in the room.

Charged with trafficking in women, the four suspects were remanded by the First Special District Court yesterday until next week. They are: Doong Ching-yang, 33, Zee Yoong-liang, aged 26, and two women: Wong Woo-sz, aged 50 and Woo Siao-mei, 32.

According to the prosecution, the six young women found in the room were waitresses in a roof garden. They were enticed to the hotel room on the promise of giving them good jobs in mills, but actually the gang wanted to send them to a house of ill-fame in Sungkiang.

Ying Wei-pao, said to be the leader of the gang, escaped arrest.

Jewellers Robbed

Judgment was reserved by the First Special District Court yesterday morning until next Friday in the action aganst Lieu Soong-shuen, and three foreigners on charges of robbing Messrs. K. Mondenach, jewellers in Bubbling Well Road, of $8,000 in jewels last July. Mr. Mondenach, the complainant, told the Court yesterday that owing to great excitement during the robbery, he could not recognize the men if he saw them again. The three foreigners, remanded on robbery charges are: Joseph Dunaevsky, 27-year old Russian barber; Aleixei Ogli, 28, gypsy, and Lazar Curilo, 29-year old unrecognized Pole.

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CHESTER MORRIS
SALLY EILERS in
"PURSUIT"

Last Day! 2.30, 5.30, 9. p.m. CAPITOL Tomorrow Morning 10.30 M-G-M's Shorts also Laurel & Hardy
Loretta YOUNG • Don AMECHE in
LOVE UNDER FIRE
with BORRAH MINEVITCH and his gang
FRANCES DRAKE
WALTER CATLETT
JOHN CARRADINE
SIG RUMANN • HAROLD HUBER
—OPEN TOMORROW—
"HOLLYWOOD HOTEL"

VERY SOON!
BETTE Davis
She had the sweetest kiss in Dixie—the wickedest heart in the world!
"JEZEBEL"
A WARNER BROS. PICTURE with
HENRY FONDA
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Cathay Theatre

COMING NEXT WEEK
AMERICA'S CAVALCADE!
ADOLPH ZUKOR PRESENTS
FRANK LLOYD'S
WELLS FARGO
JOEL McCREA
BOB BURNS
FRANCES DEE
LLOYD NOLAN
HENRY O'NEILL
PORTER HALL
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Municipal Orchestra LYCEUM THEATRE
SUNDAY, MAY 8, 1938, at 5.15 p.m.
27th SYMPHONY CONCERT
"CZECHOSLOVAK COMPOSERS"
SMETANA
Overture and Arias from "The Bartered Bride"
Vocalist: SONIA KUCEJOVA, Soprano.
Symphonic Poems: "MY COUNTRY".
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Symphony No. 5 in E minor "From The New World"
Conductor: Maestro MARIO PACI
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It's the merriest all-star, all-happiness entertainment of your lifetime! Robert Taylor singing love songs making love to lovely Eleanor Powell, Queen of Taps! 100 Dancing Beauties in Cellophane! Hit Songs by Nacio Herb Brown and Arthur Freed! Fun from the greatest collection of cut-ups ever brought together! Scenes of gorgeous splendor climaxed by the staggering "Your Broadway and Mine" spectacle! And More—More—More!
So Big . . . It Tops 'Em All! So New . . . It's A Year Ahead!
ROBERT TAYLOR
ELEANOR POWELL
BROADWAY MELODY of 1938
with This Sensational Cast!
GEORGE MURPHY • BINNIE BARNES • BUDDY EBSEN
SOPHIE TUCKER • JUDY GARLAND • CHARLES IGOR GORIN • RAYMOND WALBURN
ROBERT BENCHLEY • WILLIE HOWARD • ROBERT WILDHACK
CHARLEY GRAPEWIN
Screen play by Jack McGowan
Directed by ROY DEL RUTH
Produced by JACK CUMMINGS
A Metro-Goldwyn-Mayer PICTURE
You'll Cheer And Whistle These Hit Songs: "Feelin' Like A Million" "Follow My Footsteps" "Your Broadway and Mine" "A Pair of New Shoes" "Yours and Mine"
Book and Come Early!

QUEEN OF SPRING FLOOR SHOW
TO-NIGHT AND SUNDAY NIGHT
Featuring
ALLA TOOMANOVA
Beautiful, talented dancer, recently Chosen Queen of Spring
150 LOVELY HOSTESSES
MAJESTIC
CAFE & BALLROOM
LUNDSTREM'S DANCE MUSIC
(Next to Grand Theatre)
L. A. IZUMIN, Manager.

Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, May 6, 1938

REPORT No. 18/1938 for week ending May 6 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices and Business Recorded During Week Closing To-Day, Friday Morning

Stock	This Friday Morning May 6, 1938: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning April 29, 1938: Buyers	Sellers	Last Sales	Nom	Highest: Cash	May	Lowest: Cash	May
Banks, Finance Companies												
Central Properties, Ltd.	....	....	....	14	....	....	....	14	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	....	15	....	....	....	15	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.50	....	....	....	0.50	....	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,580	....	....	....	*1,550	....	*1,585	....	*1,580	....
Inter. Invest. Trust Co. of China Ltd.	....	....	....	3.20	....	....	....	3.20	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	....	....	3.20	....	....	....	3.20	....	....	....	....
Union Mobiliere	....	....	....	19.50	....	....	....	20	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	....	6.05	....	....	....	6.05	....	....	....	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	....	10	....	....	....	10	....	....	....	....
Asia Life Insurance Co.	....	....	25	....	....	....	25	....	....	....	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....	....	....
International Assurance Co., Ltd.	....	....	....	3.90	....	....	....	3.90	....	....	....	....
Union Insurance Society of Canton Ltd.	....	....	*527.50	....	....	....	*524	....	*529	....	*527	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	....	188	....	....	....	188	....	....	....	....
Cathay Land Co., Ltd.	....	....	....	3	....	....	....	3	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	0.75	....	....	....	0.75	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	....	190	....	....	....	190	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	7	....	....	....	7	....	....	....	....
do. "B"	....	....	....	7	....	....	....	7	....	....	....	....
San Sing Properties, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	....	8.50	....	....	....	8.50	....	8.50	....	8.50	....
Tientsin Land Investment Co., Ltd.	....	....	....	84	....	....	....	84	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	4	....	....	....	4	....	....	....	....	....
Shanghai Dock & Engineering Co., Ltd.	....	....	95	....	....	....	95	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	152½	....	....	....	152½	....	....	....	....	....
Wheelock & Co., Ltd.	....	....	15.75	....	....	....	15.75	....	15	....	15	....
Utilities												
China General Omnibus Co., Ltd.	....	....	13.50	....	....	....	13.80	....	13.50	....	13	....
Shanghai Gas Co., Ltd.	....	....	....	9.75	....	....	....	9.75	....	....	....	....
Shanghai Telephone Company	....	....	....	72	....	....	....	72	....	....	....	....
S'hai Electric Construction Co., Ltd. "Reg."	....	....	30	....	....	....	31	....	....	....	....	....
do. "Bear"	....	....	30	....	....	....	31	....	31.25XD	....	30	....
S'hai Waterworks Co., Ltd. "A"	....	....	....	605	....	....	....	605	....	....	....	....
do. "B"	....	....	21	....	....	....	21	....	....	....	....	....
do. "C"	....	....	21.25	....	....	....	21.25	....	....	....	....	....
Miscellaneous												
Auto Palace Co., Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	....	10	....	....	....	10	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	....	14	....	....	....	14.75	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	....	12	....	....	....	12	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	....	....	15.25	....	....	....	15.25	....	....	....	....
Chosen Corporation, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Culty Dairy Co., Ltd.	....	....	....	15	....	....	....	15	....	....	....	....
Champ Course Francais French	....	....	....	27	....	....	....	27	....	....	....	....
(French Race Course) non-French	....	....	....	27	....	....	....	27	....	....	....	....
do. Founders	....	....	....	50	....	....	....	50	....	....	....	....
Hall & Holtz, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	*6.30	....	....	....	*6.30	....	....	....	....
Kelly & Walsh, Ltd.	....	....	....	18	....	....	....	18	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	5	....	....	....	5	....	....	....	....
Metal Industries of China, Ltd.	....	....	....	8.10	....	....	....	8.10	....	....	....	....
Millington, Ltd.	....	....	....	1.45	....	....	....	1.45	....	....	....	....
Office Appliance Co., Ltd.	....	....	....	2.50	....	....	....	2.50	....	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	2	....	....	....	2	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	7.50	....	....	....	7.50	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	....	1.25	....	....	....	1.25	....	....	....	....
Union Brewery, Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	90	....	....	....	90	....	....	....	....
do. Cum. Pref. 7%	....	....	....	75	....	....	....	75	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	....	14	....	....	15.25	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	....	4	....	....	....	4	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	....	136.50XD	....	....	147.50	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	....	....	5.30	....	....	....	5.30	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	103.50	....	....	....	103	....	104	....	103.50	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	....	....	58	....	....	....	58	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	....	12.25	....	....	....	13.25	....	....	....	....
do. 6½% cum. pref.	....	....	....	....	....	....	....	....	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	12.60	....	12.70	....	13.90	14	13.90	....	14.30	....	13.90CD	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	....	95	....	....	....	95	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	....	27	....	....	....	27	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	16.50	....	....	....	16.50	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	7.60	....	....	....	7.60	....	....	....	....	....
Anglo-Java Estates, Ltd.	....	....	11.75	....	....	....	11.75	....	....	....	....	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	....	....	4	....	....	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	0.79	....	....	....	0.79	....	....	....	....	....
Bute Plantations (1913), Ltd.	....	....	3.10	....	....	....	3.10	....	....	....	....	....
Chemor United Rubber Co., Ltd.	....	....	1	....	....	....	1	....	....	....	....	....
Cheng Rubber Estates, Ltd.	....	....	0.49	....	....	....	0.49	....	....	....	....	....
Consolidated Rub. Estates (1914), Ltd.	....	....	3.60	....	....	....	3.60	....	....	....	....	....
Dominion Rubber Co., Ltd.	....	....	5.60	....	....	....	5.60	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	24	....	....	....	24	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	....	....	1.80	....	....	....	1.80	....	....	....	....	....
Kapayang Rubber Estates, Co., Ltd.	....	....	20	....	....	....	....	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	2.25	....	....	....	2.25	....	....	....	....	....
Kroewoek Java Plantations Ltd.	....	....	0.83	....	....	....	0.83	....	....	....	....	....
Langkat	....	....	5	....	....	....	6.50	....	5	....	5	....
Padang Rubber Co., Ltd.	....	....	1.10	....	....	....	1.10	....	....	....	....	....
Permata Rubber Estate, Ltd.	....	....	0.80	....	....	....	0.80	....	....	....	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.71	....	....	....	0.71	....	....	....	....	....
Rubber Trust, Ltd.	....	....	2.55	....	....	....	2.55	....	....	....	....	....
Samagaga Rubber Co., Ltd.	....	....	0.70	....	....	....	0.70	....	....	....	....	....
Semambu Rubber Ests. Ltd.	....	....	0.73	....	....	....	0.73	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	....	....	0.71	....	....	....	0.73	....	0.71	....	0.71	....
Shanghai Kedah Plantations, Ltd.	....	....	5.50	....	....	....	5.50	....	....	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.33	....	....	....	0.33	....	....	....	....	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	....	23.25	....	....	....	23.25	....	....	....	....
do. 8% cum. part. pref.	....	....	....	28	....	....	....	28	15	....	15	....
S'hai Pahang Rubber Estate, Ltd.	....	....	2.50	....	....	....	2.50	....	....	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	1.25	....	....	....	1.25	....	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	8	....	....	....	8	....	....	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.50	....	....	....	1.50	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	....	4.40	....	....	....	4.40	....	....	....	....
Sungei Duri Rubber Estate, Ltd.	....	....	23	....	....	....	23	....	....	....	....	....
Tanah Merah Estates (1916), Ltd.	....	....	1.50	....	....	....	1.70	....	1.50	....	1.50	....
Tebong Rubber Estate, Ltd.	....	....	0.70	....	....	....	0.73	....	0.70	....	0.70	....
Ziangbe Rubber Co., Ltd.	....	....	10.60	....	....	....	10.60	....	....	....	....	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937: Highest	Lowest	Business Done Year 1938: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported Jan. 1—May 6: 1937	1938
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	....	....	....	....	1,500	....
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10%, 1936) (Nil 1937)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	1,200	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	0.50 Mar	0.50 Mar	....	....	29,200	1,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	26-2-38	1,945 June	1,380 Dec.	1,602½ Mar	1,440XD Feb	36	9	203	274
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	49,450	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	....	....	....	....	15,546	....
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38	20 July	18 Jan	....	....	....	....	1,170	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	....	....	....	....	10,450	....
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	....	....	1,000	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1936	29-5-37	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	101,345	....
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Final Div. 15/- (Mkg. 30/-, 1937)	13-4-38	636 Apr	515XD. Oct	560 Mar	495 Jan	240	60	754	1,068
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Final $2.00 (Mkg. $4.00 a/c 1937-38)	21-4-38	200 Feb	190 Jan	....	....	....	....	114	....
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	....	17,300	400
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	29-2-35	1.45 Mar	0.90 June	0.75 Apr	0.70 Apr	4,000	....	84,150	4,000
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7. a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	9 Mar	8.50 Apr	660	600	25,650	14,318
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% (Mkg. 10% 1936)	19-2-37	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	4.10 Mar	3.25 Feb	....	....	18,302	15,826
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	100 Mar	95 Apr	....	....	4,659	1,100
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	14-4-38	250 Feb	140 Dec.	157½ Mar	145 Jan	....	....	1,459	293
Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	16 Mar	14 Mar	....	100	51,729	3,650
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1930 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	13.80 Apr	13 Apr	600	375	3,805	1,775
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	19.70 Apr	9 Feb	....	....	....	....	7,272	....
Shanghai Telephone Company	400,000	115,142	T50	Dec.	....	....	86 Mar	68 Jan	....	....	....	....	2,195	....
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	39.50 Apr	36.50 Feb	34 Mar	32 Apr	40	....	1,327	140
do. "Bear"							41 Mar	31.50 Dec.	35 Mar	30 Apr	300	430	22,256	11,400
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Final Div. 21/- (Mkg. 36/-, a/c 1937) Coupon 48	5-4-38	635 Mar	625 June	....	....	....	....	256	....
do. "B"	359,280	108,505	£1	Dec.	Final Div. 7.8d (Mkg. 1/4. 8d a/c 1937) Coupon 21	5-4-38	25.75 Apr	24.50 Feb	21 Apr	21 Apr	....	....	467	200
do. "C"		250,000	£1	Dec.	Final Div. 10.2d (Mkg. 1/7. 2d, a/c 1937) Coupon 17	5-4-38	25.75 July	24.50 Feb	21.25 Apr	21.25 Apr	....	....	3,619	200
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.80 Mar	5 Feb	....	....	....	....	1,435	....
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	5,100	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	325	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	....	....	....	....	18,072	....
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	9,300	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	....	....	....	....	20	....
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	22 May	22 May	....	....	....	....	....	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	....	....	....	....	....	....	....	....
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	50 July	45 May	55 Apr	55 Apr	5	....	....	5
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1936-37 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	104	5
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38	8 Apr	8 Apr	6.30XD Apr	6.30XD Apr	....	....	500	500
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	..	....	10.70 June	5.90 Apr	....	....	....	....	61,090	....
Millington, Ltd.	300,000	110,000	$1	Dec.	..		1.50 June	1.25 Jan	....	....	....	....	5,250	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936)	21-4-33	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	2 Mar	2 Mar	....	....	8,870	2,500
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1936	8-3-37	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	11,606	....
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	5.50 May	3 Mar	....	....	....	....	300	....
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	17.50 May	15.59 Jan	....	....	....	....	1,500	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	170 July	165 Apr	150 Mar	147.50 Apr	20	....	751	200
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% (Mkg. 8%) a/c 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	6.25 Mar	5.25 Mar	....	....	30,456	6,864
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	4-4-38	137.50 Feb	122 Jan	111.50 Mar	99XD Apr	124	45	9,942	2,116
Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	58 Mar	57 Mar	....	....	1,755	307
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-37	5-4-38	17 Mar	16 July	13.75 Mar	13.75 Mar	....	....	3,045	200
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-37	5-4-38	16 July	13.75 Dec.	....	....	....	....	2,350	....
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	3-5-38	18.50 June	12 Dec	14.50 Mar	12 Feb	6,620	6,300	561,550	103,756
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	1,690	....
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	100	....
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16XD. Dec.	17 Mar	15 Feb	....	....	4,260	1,450
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	Pending	13.75 Apr	7 Dec.	7.60 Mar	6.50 Feb	....	....	58,628	2,170
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	Final Div. $0.50 (Mkg. $1.50, a/c 1937)	Pending	19.60 Apr	11 Sept	13.25 Mar	11 Feb	1,000	....	178,557	18,874
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37)	9-3-38	7.25 Apr	4 Dec.	4.15 Mar	4 Apr	800	....	44,048	2,925
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.86 Apr	0.85 Dec.	1 Mar	0.70 Jan	....	....	598,060	71,050
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	6.40 Apr	3.20 Dec.	3.75 Mar	3 Jan	300	....	229,940	21,550
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	2.05 Apr	0.80 Oct	1.25 Mar	0.85 Feb	250	....	336,900	77,362
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	0.51 Mar	0.40 Jan	....	....	1,120,900	87,606
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	7 Apr	3.40 Dec.	3.90 Mar	2.59 Jan	....	....	228,286	7,750
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65, a/c 1937)	8-4-38	10.15 Apr	4.90 Dec.	5.20 Mar	4.75 Mar	....	....	54,582	4,055
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 (Coupon 34)	6-4-38	53 Mar	33.25 May	....	....	....	....	595	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec.	1.85 Mar	1.55 Jan	....	....	462,850	14,170
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937)	21-3-38	38 Apr	27 Jan	20 Apr	20 Apr	300	....	6,225	300
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec.	2.55 Mar	1.80 Mar	....	....	350,298	19,665
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	0.98XD Mar	0.70 Feb	....	....	928,930	169,650
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	3-3-30	14.50 Mar	7 Jan	7 Mar	4 Apr	105	1,400	36,772	4,205
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37)	17-11-37	1.90 Apr	1 Nov	1.27½ Mar	1 Feb	....	....	297,600	36,500
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec.	1 Mar	0.60 Jan	....	....	61,170	23,800
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	1.28 Apr	0.60 Oct	0.88 Mar	0.60 Feb	....	....	568,640	43,150
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec.	3.40 Mar	2.55 Apr	4,000	....	411,448	56,412
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.72 Mar	0.68 Mar	....	....	546,055	9,000
Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar	0.63 Feb	....	....	326,630	92,100
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	2nd Int. Div. $0.02 (Mkg. $0.04, 1937-38 ($0.07, 1936-37)	20-1-38	1.49 Apr	0.80 Dec.	0.88 Mar	0.67 Feb	9,000	3,000	826,525	71,000
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec.	6 Mar	4.80 Feb	....	....	66,195	3,000
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.65 Apr	0.30 Dec.	0.41 Mar	0.25 Jan	....	....	2,113,521	125,000
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	30 Apr	14 Jan	....	....	....	....	8,165	....
do. 8% cum. part. pref.	30,000	27,380	T10		Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	37.50 Mar	30 Mar	15 Apr	15 Apr	....	75	1,345	75
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.19 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug	2.50 Mar	2.35 Mar	....	....	66,620	....
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20, a/c 1937)	14-3-38	2.35 Apr	1.40 July	1.50 Mar	1 Jan	2,000	....	191,450	8,250
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-37	21 Apr	13.90 June	8 Apr	7 Feb	1,000	....	15,680	5,293
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-37	2.41 Apr	1.40 July	1.90 Mar	1.40 Apr	....	....	268,770	14,295
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	2nd. Int. Div. $0.10 (Mkg. $0.20, 1937-38) ($0.50, 1936-37)	21-12-37	7.05 Apr	4.50 Nov	4.30 Mar	3.50 Feb	....	....	51,509	2,573
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	£1	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	27 Dec	28.50 Mar	22 Apr	....	....	6,275	2,577
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.05 (Mkg. $0.09 1937-38) ($0.15 1936-37)	7-1-38	3.03 Apr	1.70 Dec.	1.90 Mar	1.50 Apr	....	1,000	893,946	16,000
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	2nd Int. Div. $0.02 (Mkg. $0.04, 1937-38 ($0.07, 1936-37)	20-1-38	1.26 Apr	0.68 Dec.	0.88 Mar	0.63 Jan	....	2,000	2,355,752	76,068
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	18.10 Apr	11.25 Nov	11.50 Mar	10 Apr	....	....	47,640	1,998

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of March 1938 (lbs.)	Total Output this financial year (including March 1938) (lbs.)
Alma	W	881,119	30-9-37	544,500	669,200	31,000	269,000 (6)
Anglo-Dutch	W	2,202,797	31-12-36	907,524	1,651,040	146,826	442,904 (3)
Anglo-Java	W	2,927,288	31-12-36	2,349,883	3,491,275	298,723	893,084 (3)
Ayer Tawah	G	469,229	30-9-37	651,500	—	43,500	307,000 (6)
Batu Anam	W	134,266	31-12-37	475,700	609,913	40,000	112,000 (3)
Bute	B	494,682	31-12-37	648,307	756,000	43,884	133,440 (3)
Chemor United	W	133,811	31-12-37	655,500	740,900	42,000	147,000 (3)
Cheng	W	147,054	30-6-37	363,500	344,300	20,000	347,600 (9)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	74,800	275,000 (3)
Dominion	B	279,720	31-12-37	681,630	762,200	44,200	154,200 (3)
Gula-Kalumpong	—	£ 665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	89,287	242,727 (3)
Kapayang	W	206,993	31-12-37	153,500	174,940	9,000	31,000 (3)
Kota Bahroe (1921)	B	484,410	30-6-37	598,000	782,187	41,000	528,500 (9)
Kroewoek	W	307,692	31-12-37	965,853	1,227,556	86,420	252,867 (3)
Langkat	M	2,552,448	31-10-36	714,688	1,607,775	83,000	490,000 (5)
Padang	B	699,201	30-4-37	259,700	381,200	18,600	317,200 (11)
Permata	F	317,219	31-10-37	115,137	—	6,514	44,340 (5)
Repah	W	188,811	31-12-37	581,700	620,000	34,000	121,000 (3)
Rubber Trust	W	1,613,287	30-9-37	1,972,267	286,355	—	—
Samagaga	W	141,399	30-9-37	341,100	471,000	20,000	185,000 (6)
Semambu	W	125,874	31-12-37	422,000	473,780	31,000	93,000 (3)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-37	451,900	—	34,000	71,000 (2)
Shanghai Kedah	B	419,580	30-9-37	690,805	920,020	29,600	402,600 (6)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	15,300	55,400 (3)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-37	607,080	664,545	37,000	131,000 (3)
Shanghai Pahang	B	329,930	30-6-37	386,000	565,600	29,000	355,300 (9)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	14,000	54,000 (3)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	Nil	245,000 (5)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	13,000	44,000 (3)
Sungala	G	252,000	31-3-37	342,270	—	22,500	373,555 (12)
Sungei Duri	B	475,524	30-6-37	540,000	688,690	Nil	402,600 (9)
Tanah Merah (1916)	B	1,818,182	31-3-37	957,600	1,329,343	84,000	1,120,300 (12)
Tebong	W	559,441	31-1-37	1,014,000	—	81,000	173,000 (2)
Ziangbe	W	1,440,619	31-12-37	2,539,729	1,589,272	126,535	384,914 (3)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

April	30th	May 2nd	3rd	4th	5th	6th
London Spot	5.1/2d	5.1/2d	5.7/16d	5.5/8d	5.5/8d	5.5/8d
May	5.1/2d	5.1/2d				
June	5.9/16d	5.9/16d	5.1/2d	5.11/16d	5.5/8d	5.11/16d
July/Sept.	5.5/8d	5.5/8d	5.9/16d	5.3/4d	5.11/16d	5.3/4d
Oct/Dec.			5.5/8d	5.13/16d	5.3/4d	5.13/16d
Market	Quiet	Quiet	Steady	Firm	Firm	Quiet
Singapore Spot	18.7/8	18.3/8	18.1/4	18.1/2	19.1/4	18.5/8
July/Sept.	19.5/8	19.1/8	19	19.1/4	20	19.3/8
Market	Steady	Quiet	Very quiet	Steady	Steady	Very quiet
New York Futures						
May	11.47	11.25	11.27	11.55	11.50	11.39
July	11.60	11.34	11.43	11.62	11.60	11.51
Sept.	11.75	11.48	11.61	11.78	11.73	11.64
Oct.	11.81	11.54	11.66	11.84	11.78	11.70

Forward Settlements for 1938

May 24th, Tuesday; June 28th, Tuesday; July 26th, Tuesday
August 23rd, Tuesday; September 29th, Thursday; October 25th, Tuesday
November 24th, Thursday; December 20th, Tuesday

Debentures

Opening Prices May 4th, 1938		Buyers	Sellers	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—May 6: 1937	1938
Shanghai Municipal Council	6% 1926 (10/30) Tls.	..	..	100	100	12-8-37	Tls. 4,800,000	June-Dec.	30,500	—
,,	5% 1934 (10/30) $	..	..	99	99	31-7-37	$10,404,700	do.	110,400	—
,,	5½% 1936 (10) ,,	..	..	103	103	19-7-37	$5,000,000	do.	574,900	—
,,	5% 1937 (10/30) ,,	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council	6% 1911 (10/30) Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	700	—
,,	5½% 1914 (,,) ,,	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
,,	5½% 1916 (,,) ,,	..	..	97	100½	31-4-34	203,700	do.	—	—
,,	8% 1921 (,,) ,,	..	..	100	100	26-4-38	1,679,300	do.	11,400	28,300
,,	6% 1923 (,,) ,,	..	..	100½	99½	12-1-37	731,000	May-Nov.	5,000	—
,,	7% 1924 (,,) ,,	..	..	96	101	22-12-36	759,600	Mar.-Sept.	—	—
,,	6½% 1925 (20/30) ,,	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	1,500	—
,,	6½% 1926 (,,) ,,	..	..	102¼	102½	21-6-37	1,000,000	Jan.-July	—	—
,,	6% 1930 (10/25) ,,	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
,,	6% 1931 (,,) ,,	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	10,700	—
,,	6% 1933 (10/30) ,,	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	3,100	—
,,	5% 1934 (,,) $	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	12,100	—
,,	6% 1936 (10/15) ,,	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	117,400	—
American Club	7% 1933 (5/20) Tls.	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co.	6% 1931 (10/20) ,,	..	..	100	100	9-6-37	1,000,000	June-Dec.	21,000	—
Asia Realty Co.	6% 1930 (10/30)c ,,	..	..	90	90	7-2-35	1,360,206	1/3-1/9	—	—
,,	6% 1930 (10/30)r ,,	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co.	6% 1930 (5/20) ,,	..	..	75	80	10-3-38	3,000,000	June-Dec.	5,000	—
,,	6% 1932 (10/20) ,,	..	..	75	80	28-6-37	1,000,000	do.	22,000	—
,,	6% 1933 (,,) $	..	..	80	80	28-6-37	$1,500,000	do.	36,000	—
Central Properties	5½% 1934 (10) ,,	..	..	92	92	26-4-37	$18,000,000	do.	55,000	—
China Realty Co.	8% 1930 (5/10) Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	200,000	—
,,	8% 1931 (,,) ,,	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport	8% 1931 (4/20) ,,	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan	7% 1932 (20) $	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	203,900	—
,,	7% 1934 (12) ,,	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	11,500	—
Columbia Country Club	7% 1933 (1/12-20) Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club	6% 1901 (Perpl) ,,	..	..	95	95	18-2-37	122,100	do.	1,000	—
Fonciere et Immobiliere	6% 1930 (10/15) ,,	..	..	95	89	3-3-37	1,000,000	do.	50,000	—
,,	6% 1933 (10/15) ,,	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere et Immobiliere	6% 1934 (,,) $	..	..	95	85	13-1-37	$1,925,000	do.	51,000	—
French Club	7% Tls.	..	..	90	82	5-3-37	500,000	do.	250	—
International Investment Trust	6% 1930 (10/25) ,,	..	..	78	78	15-7-37	1,951,000	1/4-1/10	6,000	—
,,	6% 1931 (,,) ,,	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co.	6% 1930 (10/15) ,,	..	..	95	97	29-4-37	500,000	June-Dec.	6,000	—
Metropolitan Land Co.	6% 1933 (10/20) $	..	..	85	85	14-7-37	$2,000,000	do.	6,500	—
Race Club	6% 1934 (10/25) ,,	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	4,400	—
Realty Investment Co.	6% 1934 (10/30) ,,	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co.	6% 1926 (20/30) Tls.	..	..	101	100	1-6-37	500,000	Mar.-Sept.	6,000	—
,,	5% 1930 (15) ,,	..	..	90	87	3-7-37	5,000,000	31/5-30/11	1,100	—
,,	6% 1931 (10/20) ,,	..	..	101	99½	26-7-37	3,000,000	June-Dec.	12,400	—
,,	6% 1933 (5/20) ,,	..	..	101	100	5-7-37	1,000,000	do.	—	—
,,	5% 1934 (5/40) $	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	72,300	—
Shanghai Power Co.	5½% 1933 (10/40) ,,	..	..	88½	87	12-8-37	$88,000,000	10/2-10/8	2,348,100	—
Shanghai Telephone Co. "A"	6% 1932 (10/25)r Tls.	..	..	99	98½	5-8-37	5,000,000	1/2-1/8	196,100	—
"B"	6% 1933 (9/24)c $	..	..	99	99	28-7-37	$10,000,000	1/2-1/8	680,300	—
,,	6% 1933 (9/24)r ,,	..	..	99	99	28-7-37		1/2-1/8		—
"C"	6% 1937 (20)r ,,	..	..	98	99	22-7-37	$2,500,000	1/2-1/8	—	—
Tientsin Land Investment Co.	7% 1929 (12/22) Tls.	..	..	102	103	22-12-33	1,422,100	June-Dec.	—	—
Shanghai Waterworks Co.	6% 1932 (10/30) ,,	..	..	94	94	11-3-38	2,800,000	do.	9,000	3,000
,,	5½% 1937 (,,) $	..	..	104	104	28-7-37	$2,000,000	do.	1,000	—
,,	5% 1937 (,,) ,,	..	..	99	100	15-7-37	$725,000	do.	269,600	—
Wing On Co. (S'hai)	7% 1936 (10) ,,	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	9,000	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Opening 6th May, 1938 (10 A.M.)
London £1 at Exch 1/0½ = Sh. $19.20 New York G. $100 at Exch. 26 = Sh. $384.62 Hongkong $100 @ Exch. 83¼ = Sh. $120.12

Chinese Government External Bonds

		London Nominal Prices: April 28th	May 5th
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 65 0 0	£ 72 10 0
,, ,, 4½ ,,	Gold Loan 1908 (Anglo-French)	£ 92 0 0	£ 94 0 0
,, ,, 5 ,,	Gold Loan 1912 (Crisp)	£ 55 0 0	£ 60 0 0
,, ,, 5 ,,	Gold $ Bonds 1925, stamped (Per G $500)	£ 76 0 0	£ 81 0 0
,, ,, 5 ,,	Shanghai-Nanking Railway Bonds	£ 42 0 0	£ 43 0 0
,, ,, 5 ,,	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 33 0 0	£ 36 10 0
,, ,, 5 ,,	Tientsin-Pukow Railway Bonds 1908	£ 28 0 0	£ 34 0 0
,, ,, 5 ,,	,, ,, ,, ,, 1910	£ 28 0 0	£ 34 0 0
,, ,, 5 ,,	Honan Railway Bonds 1905	£ 45 0 0	£ 45 0 0
,, ,, 5 ,,	Lung Tsing U Hai Railway Bonds	£ 22 0 0	£ 23 10 0
,, ,, 8 ,,	Sterling Treasury Notes (Vickers)	£ 19 10 0	£ 20 0 0

Company's Notices

The Cathay Land Co., Ltd.—The Annual General Meeting of Shareholders will be held in the Board Room of Messrs Arnhold & Co., Ltd., Sassoon House, Shanghai, on Friday, May 13th at 4 p.m. The Transfer Books will be closed from May 5th to 13th, both days inclusive.

The Anglo-Dutch (Java) Plantations, Ltd.—The 28th Annual General Meeting of Shareholders will be held at 93 Canton Road, Shanghai, on Friday, May 20th at 11.30 a.m. when a final dividend of $0.10 per share will be recommended to shareholders. The Transfer Books will be closed from May 14th to 20th, both days inclusive.

The Anglo-Java Estates, Ltd.—The 28th Annual General Meeting of Shareholders will be held at 93 Canton Road, Shanghai, on Friday, May 13th at 11.45 a.m. when a final dividend of $0.50 per share will be recommended to shareholders. The Transfer Books will be closed from May 9th to 13th, both days inclusive.

Naamlooze Vennootschap Maatschappij Tot Mijn-Bosch-en Landbouwexploitatie In Langkat.—35th Annual General Meeting of Shareholders will be held at No. 1 The Bund, Shanghai, on Tuesday, May 17th at 4.30 p.m. The Transfer Books will be closed from May 10th to 17th, both days inclusive.

Share Report

Share Market Report.—(Up to Friday noon). Little improvement can be reported on the week's trading, while rates have remained very steady, the actual turnover has been small until there is a distinct improvement in the general conditions and easier money business on the Stock Exchange must continue to remain dull and uninteresting. The most active stock has been Ewo Cottons but even here by far the greater part of the transactions recorded have been on account of professional operators. In the Debenture market, interest was practically confined to Powers; it is only with great difficulty that it is possible to place Land debentures, etc.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw rubber has been a little steadier during the past week, the market finishing up with small gains of London+3/16, New York+27 and Singapore+1/4. Local Rubber shares continue to be neglected and until the raw commodity improves, little business can be expected in this market.

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on April 30th totalled 82,644 tons showing an increase of 1,701 tons during the week. Deliveries during the week totalled 965 tons compared with 1,281 tons for the previous week.

The following are the usual comparative weekly prices:—

		London: Spot	June	Singapore: Spot	July/Sept.	New York: May	July	Sept.
April 28th	..	5⅜d.	5½d.	19⅝	20⅜	11.72	11.86	12.01
May 5th	..	5⅝d.	5¹¹⁄₁₆d.	18⅝	19⅜	11.39	11.51	11.64
Market		Quiet		Very quiet				

Chinese Government External Bonds:—Interest locally is at a low ebb and the advance registered was due to London buying as a result of the signing of the Customs' agreement which guarantees the payment of loans secured on Custom Revenues.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.
Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, MAY 6, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/-½ ....$ 19.20
U.S. $100 @ 26 ....$384.62

BANK'S BUYING RATES 10 A.M.

£1 @ 1/-⅝ $19.009
U.S. $100 @ 26 5/16 ....$380.04
London—demand 1/-⅜
4 months' sight credits 1/-11/16
4 months' sight docts 1/-¾
6 months' sight credits 1/-21/32
6 months' sight docts 1/-25/32
New York—demand ..........U.S. $26 5/16
4 months' sight credits 26⅜
4 months' sight docts 26½
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling ......1/-11/32 U.S. $25 11/16

Chartered Bank

Canadian $100 @ 25⅞=$386.47

Netherlands Trading Society

Java Guilders $100 ....Buying 47⅝
Netherlands Guilders $100 .. „ 47¾
Java Guilders $100 ....Selling 46⅝
Netherlands Guilders $100 .. „ 46¾

National City Bank of New York

Selling U.S.$1=$3.8647 £1=$19.296
Buying U.S.$1=$3.8095 £1=$19.010

American Express Co., Inc.

Buying U.S.$100=$376.47 £1=$13.32
Selling U.S.$10=$384.62 £1=$19.20

Banque Belge Pour L'Etranger

Belgas 1.52¾=$1 Belgas 29.53=£1

Italian Bank For China

It. Lire 4.75=$1 Swiss F. 1.12½=£1
Tourist Lire 5.26 ....=$1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 64½
$100=Reg. Mk. 126.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	1/-⅝	1/-11/16
U.S. G.$	26¼	25 11/16
Yen	—	—

MERCHANT CLOSING RATES

	Selling		Buying
	Cash		May
£ T.T.	1/-¼	4 m/s. l.c.	1/-7/16
G.$ T.T.	25½	4 m/s. l.c.	25⅞
Fcs. T.T.	913	4 m/s.	948
Rs. T.T.	68½	7 d/s.	69¾

BAR SILVER

	Ready	F'ord
London pence per std. oz.	18⅝	18 7/16
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	49.06	—
Bombay offtake 50 bars.		

London silver was unchanged both ready and forward, being 18⅝ for ready and 18 7/16 forward. New York was unchanged at 42¾ and Bombay was 1 anna down at 49.06.

It was reported India bought. Speculators sold. Business small. Market steady. After the official fixing the market ruled quietly steady, with sellers at 1/16 over the fixed rates.

The local exchange market opened with sellers to merchants at 1/0½ sterling and 26.00 U.S.$.

The Inter-bank market opened with nominal sellers at 1/0⅝ Sterling and 26¼ U.S.$ but declined sharply shortly after on heavy buying for Cash and May delivery. From then onwards the market was easy with periodical recoveries. At the close there were sellers at—

Sellers Cash 1/0 11/32 Stg. 25 11/16 U.S.$
May 1/0 7/32 „ 25 7/16 „
June 1/0 „ 25 „

with buyers at 1/32nd sterling and 1/16 U.S.$. over these rates.

Foreign Exchanges

Bombay Rupee T. T. on: May 5.

Japan	78⅝	London	1/5 31/32
New York	268¾	„ 2 mths	
Shanghai	73¼	„ (sellers)	(1/5 31/32
Hongkong	84⅝	„ (buyers)	1/5 29/32

London £ Sterling T. T. on:

New York	498.87	Shanghai	1/1 N.
Paris	178.87	Bombay	1/5 29/32
Berlin	12.40½	Hongkong	1/3
Amsterdam	8.96	Singapore	2/3 13/32
Brussels	29.63	Yokohama	1/2
Madrid	79.00 N	„ (buying)	1/1 31/32
Milan	94.80	C'Slovakia	143.25
Berne	21.78		

New York U.S.$ T. T. on:

Berlin	40.21½	Japan	29.09
Spain	Unq.	Shanghai	26.50
Holland	55.71	Austria	Unq.
Paris	2.80	C'slovakia	3.48½
Brussels	16.83½	Hungary	19.90
Italy	5.26¼	Rumania	0.74
S'zerland	22.92½	Yugo Slavia	2.33
Sweden	25.75	Greece	0.91⅝
Norway	25.10	Bulgaria	1.25
Denmark	22.30	Finland	2.21
Montreal	99.470	Poland	18.89
Brazil	5.90		

London	4.99¼
London Demand	4.99⅜
London Bankers' 60 days bills	4.98 13/16
London Commercial 60 days bills	4.98 11/16
Buenos Aires, Paper	30.97
„ „ Market Rate	26.33
Montreal on London	5.01⅞

—Reuter.

Foreign Money Rates

London: May 5.

Fine Bank Bills, 3 months	0 9/16%
Bank Bills, 6 months	0⅝%
Fine Trade Bills, 3 months	2¼%
Fine Trade Bills, 6 months	2¾%
Call Money	0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B
	0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B
	0½%A
Call money	1%

B—Bid A—Asked.—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

Antamok	.49	Unq.
Atok	.25	.24
Benguet Consolidated	9.40	9.40
Consolidated Mines	Unq.	Unq.
Demonstration	Unq.	Unq.
Mine Operations	.11	.10
San Mauricio	.46	.43
United Paracale	Unq.	Unq.

Turnover: 105,000 Pesos.
Shares Index: (closing prices): 80.73

VALUE OF GOLD MINED DURING APRIL

	Pesos
I X L	258.700
Baguio Gold	140.000

—Reuter

Japanese Govt. Bonds

Osaka, May 6.

Kogo 5% Y.103.20

—Reuter

Silver Quotations

London, May 6.

Silver prices remained unchanged in London today with quotations being fixed at:—

	May 5	May 6
London spot	18⅝d.	18⅝d.
„ forward	18 7/16 d.	18 7/16 d.
London/New York:		
One pound	U.S.$4.98 7/8	$4.98 13/16
One U.S. dollar	49.108d.	49.102d.
Gold	139/7d.	139/8d.

—Reuter.

Shanghai Stocks

Yesterday's Business

Morning Session

OFFICIAL

	Cash
1,000 Ewo Mills (Ord)	$ 12.80
500 Ewo Mills (Ord)	$ 12.70
100 Wheelock	$ 15.00
5 S'hai Power (Pref)	$104.00
1,000 Ewo Mills (Ord)	$ 12.70

UNOFFICIAL

20 Union Insurance	Hk.$527.00
1 H. & S. Bank	Hk.$1,385.00

Afternoon Session

OFFICIAL

500 Anglo Java	$ 11.50
500 Ewo Mills (Ord)	$ 12.70

UNOFFICIAL

300 Ewo Mills (Ord)	$ 12.75

	Shares
Morning Session	2,626
Afternoon Session	1,300
Total	3,926

Official Indexes

By Courtesy of Swan, Culbertson & Fritz

	May 5	6	Change
S'hai Rub. Share	198.46	198.03	Off 0.43
S'hai Gen. Stock	43.37*	**	—
Chi. Govt. Bond	101.61*	Closed	—

*August 13, 1937.
**Compilation temporarily suspended until active trading resumed.

London Stocks

Thursday's Closing Quotations

London, May 5.

Trading was quiet and sometimes dull owing to French uncertainties. Kaffirs weakened, especially Paris favourites on Continental selling, but closed above the day's worst levels. British gilt-edged securities were fractionally easier.—Reuter.

	May 4	5
War Loan 3½% (Red.)	£101 11/16	101¾
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	46½	46
Japan 6% Stg. Loan, 1924	56½	56
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	23/9	23/9
Armstrong, Stevens	7/-	7/6
Assoc. & Elec. Indus.	37/10½	37/10½
Austin Motors, ord.	28/1½	27/9
Bristol Aeroplane, ord.	52/3	52/1½
British-American Tob.	105/7½	105/-
Cable & W., new form	60	59¾
Cammell Laird, ord.	8/3	8/3
Courtauids	39/9	39/4½
Distillers	96/-	95/9
Dunlop Rubber	29/3	29/3
General Elec. (Eng.)	74/10½	74/10½
Guinness (A) Son & Co.	118/6	118/6
Hawker Siddeley Aircraft	23/10½	29/-
Imp. Chem. Indus.	31/10½	31/9
Imp. Tobacco	135/7½	135/7½
Leyland Motors	83/9	84/4½
Marks & Spencer "A" ord.	58/9	58/6
Pressed Steel, com.	16/4½	16/3
Rolls-Royce	91/3	91/3
Smethwick Drop Forgings	29/3	29/-
Tate & Lyle	78/6	78/6
Turner & Newall	82/6	82/-
United Steel	25/6	24/10½
Vickers, ord.	23/-	22/6
Woolworths	64/3	64/6
MISCELLANEOUS		
Anglo Dutch	25/7½	25/6
Rubber Pltn. Invest.	24/7½	24/6
MINES		
Burma Corp.	9/10½	9/11¼
Commonwealth Min.	1/7½	1/9
Exploration Co.	2/3	2/3
Marsman Invest.	11/-	11/3
Randfontein Ests.	35/-	35/-
Sub-Nigel	204/3	200/-
Tanami Gold Min.	6d.	6d.
OILS		
Anglo Iranian	81/3	81/3
Burmah	117/6	116/10½
Mexican Eagle	4/10½	4/7½
Shell Trans. & Trad.	83/1½	82/6
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£88	88
5% Gold Bonds, 1925-47	80½	81
4½% Anglo-French Loan	94	94
5% Crisp Loan, 1912	58	60
5% Reorg. Loan, 1913	71	72½
8% Stg. Notes, 1925	20	20
5% Honan Rly., 1905	45	45
5% Hukuang Rly., 1911	36	36½
5% „ „ (Ger. Is.)	33	34
5% Lung Tsing U. H. Rly.	23½	23½
5% S'hai-Nanking Rly.	43	43
5% T'tsin-Pukow Rly. B.	32½	34
5% „ „ G.	32½	34
5% „ „ (Supl. Loan) B.	32½	34
5% „ „ (Supl. Loan) G.	32½	34
5% Canton-Kowloon Rly.	24	25
S'hai Elec. Construction	36/- N	36/- N
S'hai Waterworks "A"	24½ N	24½ N
Un. Ins. Soc. of Canton	39½ N	31½ N
Chartd. Bank of I. A. & C.	12⅝	12⅝
H. H. S. Bank (Ldn. Reg.)	91½	93
„ (Col. Reg.)	94½	96
Chinese Eng. & Min.	16/-	16/3
Chosen Corp.	8/1½	8/1½
Pekin Syndicate	2/9 N	2/9 N
Gula Kalumpong Rubber	21/10½	21/3

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, May 5.

Among base metals tin showed gains of about £9 per ton. Otherwise, quiet conditions prevailed.

London Rubber: Spot buyers 5⅝ unc; sellers 5 11/16 unc. June del. buyers 5 11/16 +1/16; sellers 5¾ unc.

London Sugar (Buyers) May 5/1¼ +¾; Aug. 5/0¾ +¾; Dec. 5/2 +¼.

Liverpool Wheat: May 6/7½ —¼; July 6/6⅞ —¼; Oct. 6/5⅛ —⅛.

Liverpool Cotton: Amer. Futures May 4.57 —7; July 4.65 —7; Oct. 4.76 —6; Jan. 4.82 —6. Egyptian Futures (Giza F.G.F. No 7). July 6.42 —6; Sept. 6.44 —4; Oct. 6.60 —6; Nov. 6.60 —6.

London Metals: Copper, Stan. Cash sellers £39 +⅝; 3 mths sellers £39¼ +¼; Copper, Electrolytic buyers £43 unc.; sellers £44 +½. Tin, Stan. cash sellers £169⅜ +9⅛; 3 mths sellers £169¾ +8¾; Lead, Foreign, official price sellers £15 1/16 +⅛; 3 mths. sellers £15 3/16 +1/16. Spelter, Ordinary, official price sellers £13¼ +⅛; 3 mths del. sellers £13 7/16 +¼.—Reuter.

April Rubber Outputs

	lb.
Padang Rubber Co., Ltd.	17,200
Consolidated Rub. Est. (1914)	71,000
S'hai Kedah Plantations, Ltd.	32,560
Bute Plantations (1913) Ltd.	41,843
Tanah Merah Estate (1916) Ltd.	30,003
Dominion Rubber Co., Ltd.	42,360
S'hai Pahang Rub. Estate Ltd.	34,529
Sungei Duri Rubber Estate Ltd.	36,982
Kota Bahroe Rub. Est. (1921) Ltd.	29,398

Chrysler Pays Dividend

New York, May 5.

The Chrysler Motor Corporation to-day paid a dividend of fifty cents for the first quarter of 1938 despite the smallest net income for the period since 1933.—United Press.

Mentoukou Mines Sales

Messrs. George McBain have received information from the Mentoukou Mines that the production of coal for April was 7,800 tons, and sales amounted to 16,170 tons.

Bank of Japan Gold

Osaka, May 6.

The gold reserves of the Bank of Japan yesterday totalled 801,015,000 Yen, compared with 801,005,000 Yen on Thursday last week and 544,740,000 Yen on May 6 last year. This shows an increase of 10,000 Yen as compared with last week and an increase of 256,275,000 Yen as compared with last year.—Reuter.

New York Stocks

Thursday's Closing Quotations

New York, May 5.

Stock prices on Wall Street today finished with gains and losses of about 1 point evenly divided, with the devaluation of the franc apparently having no effect on the market, which early advanced on support. The gain, however, attracted profit-taking. Japanese bonds sagged on nervous sentiment over developments in China and also the weakness in London. Traders, however, were not alarmed, although transactions were very sluggish. The turnover today amounted to 690,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	115.42	112.86	113.46	—0.42
20 Rails	21.80	21.50	21.57	+0.66
20 Utilit.	18.91	18.39	18.58	+0.13
40 Bonds	—	—	86.80	+0.22
11 Commod.	—	—	48.34	—0.22

	May 4	5
Adams Express	8½	8⅝
Alleghany Steel Co.	B 14	14½
Allis Chalmers	40¾	40¼
Amer. Can	85	85¾
Amer. Cyanamid "B"	18	18
Amer. & For. Power	3¼	3⅜
„ „ $7 pfd.	18½	19½
Amer. Locomotive	16¾	17
Amer. Metals	30¾	30⅝
Amer. Radiator	12	12
Amer. Rolling Mill	16½	16¼
Amer. Smelting	38⅛	**37½
Amer. Sugar Refining	B 25⅝	26
Amer. Tel. & Tel.	128⅛	128⅛
Amer. Tobacco "B"	71	72
Amer. Waterworks	8¾	8¼
Anaconda Copper	28¼	27½
Atchison, T. & S. Fe.	27¼	27
Atlas Corp.	6¾	6⅞
Auburn	3¼	B 3¼
Baltimore & Ohio	5½	5⅜
„ pfd.	6¼	6⅜
Barber Co.	16½	16¾
Barnsdall Oil Co.	13¾	13⅞
Bethlehem Steel	47¾	46¼
Boeing Airplane Co.	26¾	26⅛
Borden Co.	16½	16⅜
Borg Warner	20⅝	21⅞
Briggs Manufacturing Co.	18	18⅛
Bklyn-Manhattan Trans.	7	7⅛
„ $6 cum. pfd.	19¼	19¼
Can. Pacific Rly.	6⅛	6
Case, J.I.	78	80¼
Celanese Corp.	13¾	13¼
Cerro de Pasco	35¾	34½
Chase Nat. Bank	B 30½	B 29¾
Chesapeake Corp.	32⅞	33
Chesapeake & Ohio	27½	28
Chrysler	42	41⅜
Columbia Gas & Elec.	6	5⅞
„ „ "A" pfd.	B 56	60
Coml. Credit	30¼	30¼
Coml. Solvents	6⅞	7
Comm. & Southern (ord.)	1⅜	1⅜
„ $6 cum. pfd.	35½	37½
Consolid. Edison	23½	23⅝
Consolid. Oil	8⅝	8⅞
Continental Can	38	38
Continental Oil	28½	28
Corn Products	61	62½
Curtis Wright (com.)	5	4¾
„ „ "A"	19⅞	19¾
Delaware & Hudson	9⅜	9½
Delaware, Lackawanna	5⅝	5¼
Deere Co.	18¾	18¼
Distillers Corp.	13¼	13¼
Douglas Aircraft	45¼	44⅝
Du Pont de Nemours	100⅝	100
Eagle Picher Lead	9¼	9⅜
Elec. Boat Co.	8⅜	8⅞
Elec. Bond & Sh.	7¼	7⅛
„ „ $5 pfd.	B 43¼	B 45
„ „ $6 pfd.	B 48	B 48¼
Elec. Power & Lt.	9¼	9¼
„ „ 7% pfd.	32¼	33½
Flintkote Co.	15½	15⅛
Freeport Sulphur	25⅞	25½
Gen. Amer. Trans	35½	36¼
Gen. Cigar	B 23	23
Gen. Elec.	33¼	32⅞
Gen. Foods	25¾	26
Gen. Motors	30½	30⅝
Gen. Rly. Signal	16¾	17
Glidden Co.	17⅝	17¾
Goodrich (B.F.)	13¾	13½
„ $5 pfd.	42	B 41
Goodyear Tire & R.	18½	18⅛
Greyhound Corp.	9⅝	9⅞
Great Nthrn. Rly.	15½	15⅞
Great Western Sugar	27¾	27½
Hecker Prods.	6⅝	6¾
Humble Oil	67	68¼
Int. Nickel	46½	45⅞
Int. Tel. & Tel.	8	8¼
Interstate Department	B 7⅝	8
Kennecott	33¾	33⅝
Lambert Co.	10⅞	B 10¾
Libby-Owens-Ford Glass	28¾	28¼
Lockheed Aircraft	8¾	8¾
Loew's Inc.	40¾	40⅛
Lorillard	15¾	16
McKesson & Rob. $3 pfd.	B 30	31
Martin, Glenn L. Co.	23⅛	22¾
Monsanto Chemical	70	70⅞
Montgomery Ward	31¾	32⅛
Nat. Bond & Investment	B 12½	12¾
Nat. Cash Register	16¾	16¾
Nat. City Bank	B 24½	B 23¾
Nat. Dairy Prods.	12⅞	12⅝
Nat. Distillers	19¾	19¼
Nat. Power & Lt.	6⅝	6¾
Nat. Supply Co.	17⅞	18
New York Central	12¼	11⅞
„ „ 1st pfd.	B 76	B 76
North Amer. Aviation	9¼	8⅞
Northern Pacific	7⅞	7¾
North Amer.	17⅝	17¾
Pacific Gas & Elec.	25¼	26⅛
Pacific Lighting	35	B 35
Packard Motors	4	4
Paramount Pictures Inc.	7¾	7¾
Pennsylvania R.R.	15⅝	15½
Phillips Petroleum	34¾	**34⅝
Public Serv. of N.J.	27½	28¼
Pure Oil	10⅛	10⅜
„ 5% conv. pfd.	B 77⅞	B 77¼
Radio Corp. of Amer.	5⅞	5⅞
Republic Steel Co.	13½	13⅞
Reynolds Tobacco "B"	36¾	36½
Schenley	16⅛	16
„ 5½% pfd.	67	66⅝
Sears Roebuck	56⅛	56½
Shell Union Oil	13	12¾
Socony-Vacuum	13⅝	13⅝
Shrn. Cal. Edison	21¼	21⅜
Sthrn. Pacific	11¼	11¼
Southern Railway	7¼	7⅜
Sthrn. Rly. $5 pfd.	10⅝	11⅛
Stand. Brands	7¼	7¼
Stand. Gas & Elec.	3¼	3¼
„ „ $7 pfd.	18⅜	18¾
Stand. Oil of N.J.	48⅜	47½
Sterling Prods.	59	B 59
Studebaker	4½	4½
Swift International	25½	26
Technicolor	20¼	20⅛
Texas Corporation	37¾	37⅞
Texas Gulf Sulphur	29½	29¼
Tide Water Associated Oil	13¼	13⅛
Transamerica (new)	9⅞	9¾
Tw.-Century-Fox Film,	21	21¾
„ „ pfd.	B 29	29½
Un. Carbide & Carbon	66	64⅞
Un. Pacific	61	61¾
Un. Aircraft (new)	26⅞	26¾
Un. Airline Trans.	7⅞	7⅞
Un. Corp.	2⅝	2⅝
„ $3 pfd.	26⅜	27¼
Un. Gas Corp.	3½	3½
Un. Gas Improvement	10	10⅛
U. S. Indus. Alcohol	16¾	17
United Light & Power Co.	B 2¼	2¼
„ „ 8% non-cum.	69¾	68
U. S. Rubber	27	26⅞
U. S. Smelt. R. & M.	54¼	55
U. S. Steel	44¾	43½
Vanadium	15¼	15¼
Warner Bros. Picts.	4⅞	4¾
Westinghouse Elec.	73½	72⅝
Woodward Iron	B 13	13
Youngstown Sheet & Tube	30½	30⅛
BONDS		
Amer. & For. Power	48¾	50¼
Amer. & For. Power	48¾	50¼
Brazil	13¼	14
Chic. Mil. Stp. & Pac.	8¼	8½
Cities Serv. Pwr.	57	58¼
Int. Tel & Tel. 4½s	85½	87½
Int. Tel. & Tel. 5s	58½	61¼
New England Gas & Elec.	52½	52
Peru 6s 1961	8⅝	8⅝
Stand. Gas & Elec.	48½	48¾

B—Bid.—**Ex Dividend.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

The turnover on the Stock Exchange today was reported to be fairly high, compared with that witnessed during recent sessions. Short covering was in evidence prior to the Chrysler Director's meeting, which experts said weakened the technical position of the market and attracted some selling. Favourable factors today included: chain stores sales being above expectations; some belief that certain sections of the stock list have been oversold; and April construction awards being the best April recorded since 1931. Unfavourable factors were: prevailing monetary uncertainties and the twenty-fifth consecutive decline in bank clearings as compared with last year.

By courtesy of Swan, Culbertson & Fritz

After having declined for seven out of eight market sessions, stock prices displayed an improved tone on Tuesday and the advance on this day and the following one was sufficient to make the net result of the week's trading gains for all three of the major groups despite renewed weakness on Thursday. In the absence of any particularly constructive news, the rally appeared primarily technical and the turnover on the advance, as on the preceding decline, was abnormally small. Utilities behaved relatively well due to indications of a more friendly attitude on the part of the Administration and aviations were also in demand on expectations of large European purchases.

The action of commodity prices, which made a new low for the year on Monday, indicated that little credence is being given to current rumours of further dollar devaluation. Cotton declined on poor textile and spot demand. Wheat was easy due to estimates of a 743,000,000-bushel winter crop, the largest since 1931 and a 26,000,000-bushel increase from forecasts of a month ago, while corn was depressed by hedge selling, heavy receipts and slack exports. The recent low levels for rubber attracted some factory and dealer buying. Sugar was quietly steady after its sharp break in late April.

Business activity remains at discouragingly low levels and the outlook for the next several months is rather drab with little sustained improvement expected now before next Autumn. The U.S. Chamber of Commerce at its annual convention discussed plans for stimulating business but at best these are not likely to be effective for some further time.

Despite President Roosevelt's intervention to secure immediate action, the committee dealing with the Wage-and-Hour Bill voted unanimously to postpone indefinitely consideration of the measure which means that in all probability it will not be enacted at this session of Congress. The Senate Banking and Currency Sub-Committee also voted unanimously to defer action on the President's proposal to regulate bank holding companies. The most important developments abroad during the week were Hitler's visit to Rome and the report of further franc devaluation as a preliminary step to stabilization.

The market in figures:

	Thursday Apr. 28	May 5	Change
D.-J. average for 30 Industrials	111.98	113.46	up 1.48
D.-J. average for 20 Rails	21.21	21.57	up .36
D.-J. average for 20 Utilities	17.88	18.58	up .70
D.-J. average for 40 Bonds	86.49	86.80	up .31
D.-J. 11 Commodity Index	49.39	48.34	off 1.05
Case, J. I.	73¼	80¼	up 7
Comm. & Southern $6 Cum. Pfd.	33	37½	up 4½

Commodity prices:

	Thursday Apr. 28	May 5
Chicago wheat	80⅛	78⅜
Winnipeg wheat	110⅞	108⅝
Corn	60⅛	58⅞
Cotton	8.81	8.58
Rubber	11.89	11.54
Hides	9.22	9.30
Sugar	.98½	.97

Business:

	Previous	Latest
N.Y. Times Index	77.1	75.4
Steel operations (% of capacity)	32.0	30.7
Carloadings (carloads)	538,000	524,000
Electric power production (k.w.hrs.)	*1,951,000	*1,939,000
Average daily oil production (bbls.)	3,440,000	3,396,000
Automobile output (cars)	60,563	50,755

*000 omitted.

Stock Outlook:—The important downside and upside resistance levels currently confronting the stock market are as follows:

	Industrials	Rails
March lows	98.95	19.00
April highs	121.00	22.75

Joint penetration of either set of these figures, especially on an increased volume of trading, would suggest the probability of a further movement in the same direction. At present the market is about midway between these recent highs and lows and until the outlook is further clarified, the policy of buying on weakness and selling on strength still seems advisable.

Bank of England Returns

London, May 5.

The Bank of England statement for the week ended May 5 shows a decrease in public deposits of £150,000 to £10,740,000, while other deposits were higher by £3,620,000 to £153,420,000.

Government securities were listed at £117,770,000, showing an increase of £3,770,000 over the previous week. Other securities totalled £27,450,000, including £8,190,000 on discounts and advances and £19,260,000 on securities.

Notes and coin amounted to £36,670,000, a decrease of £1,290,000 from the previous week's figure of £37,960,000, while total bullion decreased by £20,000.

Notes in circulation totalled £490,530,000, registering an advance of £1,270,000 compared with last week's figure.

The proportion of reserve to liability was given at 22.33 per cent., compared with 23.62 per cent. last exceeded one per cent.—Trans-Ocean.

Bank of France Balance

Paris, May 5.

The Bank of France's weekly balance sheet closed on April 28, shows the usual changes on the eve of the monthly liquidation.

Commercial discounted bills increased by 630,000,000 francs, it is noted, while advances on securities were raised by 40,000,000 francs.

Advances to the State remained unchanged, but the Treasury withdrew 405,000,000 francs from its credit account. Other credit accounts, however, increased by 253,000,000 francs.

Bank notes in circulation were raised by 1,261,000,000 francs. The total of liabilities on sight was augmented by 1,109,000,000 francs. Gold holdings were the same as the week before.

It is remarked that gold coverture dropped from 45.95 per cent. to 45.54 per cent.—Havas.

Brokers' Loans by F.R.S.

New York, May 5.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended May 4, totalled $515,000,000, a decrease of $632,000,000 from the corresponding week of last year.

Loans to brokers during the previous week totalled $516,000,000, or $1,000,000 lower than the amount recorded for the period under review.—Reuter.

U.S. Commodities

Thursday's Closing Quotations

New York, May 5.

Trading in the cotton market was early moderately active, and prices declined in sympathy with lower foreign markets on devaluation of the franc and selling by Liverpool, Bombay and France. Later, prices partially rallied after the closing of foreign markets on local buying, trade price-fixing and a steady stock market. Finally, the market again eased on liquidation but closed steady, with quotations ranging from 5 to 8 points down.

Prices in the rubber market were generally steady, with the dumping of forwards, attributed to factory interests, being absorbed by mixed commission house, dealer, trade and local buying. At the last call-over, losses of 7 to 9 points were recorded.

Wheat prices in Chicago eased on liquidation, due to lower Liverpool and Winnipeg advices and improved weather in Europe. Latterly, the market steadied-up in sympathy with securities and south-western rust complaints. At the final bell, losses of ⅜ of a cent were registered.

The sugar market early advanced on covering, but later partially eased on long liquidation. At the close, quotations were from a ½ to 2 points up.

New York Cotton			New York Rubber		
July	8.57-58	—06	July	11.51-54 B/A	—09
Oct.	8.60-61	—08			
Dec.	8.64-64	—06	Sept.	11.64-65	—09
Jan.	8.66-66	—05	Dec.	11.82-84	—07
Mar.	8.71-71 B/A	—06	Jan.	11.88 N	—07

New York Sugar No. 4			New York Silk		
Sept.	0.96-97 B/A	+1	May	1.57½-57½	+1½

Chicago Wheat			Chicago Corn		
July	78½-78⅜	—⅜	July	58¾-58⅞	+⅛
Sept.	79¼-79⅛	—⅜	Sept.	59¾-59⅞	unc.

Winnipeg Wheat			Montreal Silver		
May	115¼-115½	—2⅝	May	42.25-2.85 B/A	+70

A—Asked B—Bid.—Reuter.

Federal Reserve System

New York, May 5.

The Board of Governors of the Federal Reserve System, in their report for the week ended May 4, respecting the entire body of reporting member banks of the system, reveal no change on bills bought as compared with the previous week, but show a decrease of $3,000,000 compared with the corresponding period of last year.

United States Securities held showed no change from last week, but show an advance of $38,000,000 compared with the corresponding week of last year, while the Federal Reserve ratio lost 0.1 per cent. from last week but gained 2.9 per cent. over the corresponding period of last year.

Credit outstanding to the Federal Reserve, as compared with last week and the corresponding period of last year, showed gains of $3,000,000 and $12,000,000 respectively. Monetary gold stocks were higher by $16,000,000 from the previous week and by $1,032,000,000 from the corresponding period of last year.

Industrial advances by the Federal Reserve declined by $175,000 from the previous week and $6,056,000 compared with the same period of last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while the Federal Reserve Ratio was placed at 82.5 per cent.

Credit outstanding to the Federal Reserve amounted to $2,589,000,000; monetary gold stocks $12,870,000,000 and industrial advances $16,798,000.—Reuter.

Reichsmark Quotations

Berlin, May 5.

The following were today's Reichsmark quotations: New York; 40.215 Paris, 1444.— Amsterdam 72.20 to 72.25; London 12.4075.

Paris quoted sterling at 178.75 to 178.95 and the U.S. dollar at 35.75 to 35.80.—Trans-Ocean.

Yesterday's Arrivals

Name	From	Consignees
Santarem	—	—
Fausang	Tientsin	Jardine
Shantung	Hongkong	B & S
Fukwang	—	A P C
Corona	Chinwangtao	K M A
Tachi M.	—	N K K
J. Justesen	Chinwangtao	K M A
Mikage M. 18	—	N Y K
Br Gbt. Bee	Cruise	—
Don Joao	—	C F S S
C'stine Moller	—T	Moller
Santa Lucia	—	L Y S S
Wantung	—	B & S
Data	—	A T S S
Avemaria	—	—

Yesterday's Departures

Name	Flag	Despatcher
St. Aubin	Br.	Wheelock
St. Dominic	Br.	Jardine
Heini	Ger.	G F E
Minnie Moller	Br.	Moller
Kungwo	Br.	Jardine
St. Sampson	Br.	Jardine
Muriel Moller	Br.	Moller
Hsin Kiangnan	Ger.	Carlowitz
Marie Moller	Br.	Moller
Tejo	Port.	I T R N
Romolo	Ital.	C F S S
Faro	Port.	C F S S
Hertha	Ger.	F E S S
Siamese Prince	Br.	Jardine
Dollar	Am.	A E S S
Nagasaki M.	Jap.	N Y K
Tangshan M.	Jap.	N K K
Tseangtah	Br.	C I & E L
Frankfurt	Ger.	Melchers
Tsingtao M	Jap.	D K K
Canton M.	Jap.	O S K
Wilford	Nor.	K M A
M. Francfsca	Port.	—

Vessels in Harbour

Name	Flag	Berthed
Fuhwo	Br.	YD
Tatung	Br.	RTW
Whangpu	Br.	RTW
Liwo	Br.	YD
Oakbank	Br.	—
Mentor	Br.	HWP
Tienkwang	Br.	—
Katori M.	Jap.	NYKWW
Aachen	Ger.	SHWHW
Luchow	Br.	FBW
Kaiping	Br.	—
Tungwo	Br.	GJ
Shantung	Br.	FBW
Suiwo	Br.	GJ
Fausang	Br.	RTW
Wantung	Br.	FBW

Men-of-War in Port

Name	Flag	Type	Berthed
Bee	Br.	Gbt.	B.N.B.
Sandwich	Br.	Slp.	B.N.B.
Augusta	Am.	Cr.	O.H.S.B.
Oahu	Am.	Gbt.	—
D. de Lagree	Fr.	Gbt.	F.N.B.
Sav. de Brazza	Fr.	Slp.	F.N.B.
Lepanto	Ital.	Gbt.	O.F.B
Anyo M.	Jap.	Tr.	N.Y.K.W.W.
Aso M.	Jap.	Hosp.	D.K.K.W.W.
Asahi	Jap.	Gbt.	7/8 B.
Iduzmo	Jap.	Cr.	N.Y.K.M.W.
Hatsukari	Jap.	Dest.	1/2 B.
Mansan M.	Jap.	Tr.	C.M.C.W.
Mikage M.	Jap.	Tr.	N.Y.K.M.W.
Shinyui M.	Jap.	Tr.	O.S.K.Y.W.
Taito M.	Jap.	Tr.	N.Y.K.P.W.
Tomito M.	Jap.	Tr.	O.S.K.Y.W.
Destroyer 21	Jap.	Dest.	1/2 B.

London Silver Market

London, May 5.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Following the announcement of the repealing of the Order of 1934, whereby American silver stocks were to be handed over to the United States Treasury, the silver market eased 3/16d. during the past week. Otherwise, the announcement did not affect the market.

India bought while speculators sold, but business was small.

Stocks of silver in London at the end of the week were placed at 2,000,000 ounces.—Reuter.

Berlin Bourse

Berlin, May 5.

Dullness prevailed on the Berlin share market also to-day owing to the almost complete absence of bank clients. This is explained by the unprecedented over subscription of the Reichs Loan, necessitating an increase of the originally scheduled amount of 1,000,000,000 Reichsmarks by 450,000,000. Most of the available funds have lately been invested in the new Reichs Loan, thereby reducing the demand for shares.

Prices of shares were somewhat weaker but losses in general hardly exceeded one per cent.—Trans.-Ocean.

Bank of France Returns

Paris, May 5.

Gold reserves totalling 55,807,000,000 francs were shown in the returns issued today by the Bank of France for the week ended April 27, showing no change compared with the previous week.

The total note circulation was given as 93,519,000,000 francs, an increase of 1,261,000,000 francs compared with last week.—Reuter.

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Weather, Time and Tide

Saturday, May 7, 1938 (8th day of 4th moon)	Siccawei May 5 16.00	Siccawei May 5 21.00	Siccawei May 6 4.00	Siccawei May 6 9.00	Gutzlaff 9.00	Gutzlaff 14.00
Barometer inches	29.68	29.72	29.67	29.66	—	—
at 32 F. (variation for 24 hrs.)	—0.15	—0.13	—0.14	—0.12	—	—
at 32 F. („ „ 12 hrs.)	—0.13	—0.06	—0.01	—0.06	—	—
Wind (direction)	W	SSW	SSW	S	—	—
„ (miles per hour)	14.9	5.6	4.3	6.8	—	—
Temperature (Fahr.)	87.°4	77.°5	72.°7	81.°3	—	—
Humidity %	58	87	94	74	—	—
Nebulosity (0 to 10)	3	3	8	9	—	—
Rainfall inches	—	—	0.2	—	—	—

Siccawei Abridged Report May 5	Mean 1938	24 hours variation	Previous average same period (65 years)
Barometer (mean 4 obs.)	29.75	—0.10	29.95
Temp. Min. 68.°4 Max. 88.°5	78.°4	—3.°7	62.°6
Total rainfall January 1 to midnight before last (inches)	12.85	—	11.66

Date	7/5	8/5	9/5	10/5	11/5	12/5	13/5	14/5	15/5
Sun rises at Shanghai	5.04	5.03	5.02	5.01	5.00	5.00	4.59	4.59	4.58
Sun sets at Shanghai	6.38	6.38	6.39	6.40	6.41	6.41	6.42	6.42	6.23
Moon rises at Shanghai	12.15	13.16	14.16	15.15	16.13	17.10	18.07	19.01	19.54
Moon sets at Shanghai	0.36	1.15	1.50	2.25	3.00	3.36	4.14	4.55	5.39
Flood makes Shanghai	17.00	18.18	6.00	7.22	8.30	9.16	9.45	10.10	10.32
Ebb makes Shanghai	8.40	10.00	11.32	12.20	13.14	14.09	14.42	15.24	16.00
High Water at Woosung Bar	18.08	6.52	8.06	9.12	10.08	10.47	11.15	11.48	12.20

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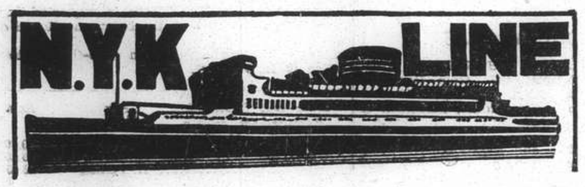

To Honolulu, San Francisco and Los Angeles, via Yokohama

From Kobe

TATSUTA MARU ..... May 7
CHICHIBU MARU ..... May 30
TAIYO MARU ..... June 13

To Vancouver and Seattle

From Kobe

HIKAWA MARU ..... May 23

To Australian Ports via Manila

From Hongkong

KAMO MARU ..... May 28

To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo

From Shanghai

KASHIMA MARU ..... May 17
YASUKUNI MARU ..... May 31
HAKONE MARU ..... June 14
FUSHIMI MARU ..... June 28

To Kobe, Yokohama

HAKONE MARU ..... May 10
FUSHIMI MARU ..... May 25

To Nagasaki (Rapid Express Service)

SHANGHAI MARU ..... May 9
NAGASAKI MARU ..... May 11
SHANGHAI MARU ..... May 13
NAGASAKI MARU ..... May 15

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LONDON SAILINGS

15 May—DEUCALION	29 May—PATROCLUS†	12 June—MEMNON
Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden

LIVERPOOL SAILINGS

21 May—PROTESILAUS* from Hongkong	18 June—BELLEROPHON from Shanghai	18 July—"ANTILOCHUS" from Shanghai
Havre, Liverpool, Bromborough — via Saigon.	Havre, Liverpool, Bromborough	Havre, Liverpool, Bromborough — via Saigon

*Cargo steamer with limited Passenger Accommodation. † "A" Class Passenger vessel ‡ Motor vessel with limited recently modernized Passenger Accommodation.

SERVICE OUTWARD				
	"TYNDAREUS"	from Vancouver	due S'hai	May 6
	"MEMNON"	" Glasgow	"	May 15
	"ANTENOR"	" Glasgow	"	May 27

East Asiatic Co., Ltd.
of Copenhagen

Outwards from European Continental Ports
MS. DANMARK .. .. In Port

Homewards
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen
MS. JAVA loading at Hongkong .. .. May 12

The vessels have accommodation for a limited number of passengers
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Agency of
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Outwards
From Scandinavian and Continental ports
ms. "Tirranna" left Hamburg Mar. 30, due Shanghai May 9
ms. "Tai Yang" leaves Hamburg Apr. 30, due Shanghai June 12
ms. "Taronga" leaves Hamburg May 30, due Shanghai July 8

Homewards for
Casablanca, Antwerp, Rotterdam, Hamburg and Oslo via Hongkong Singapore and Port Said
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mv. BURGENLAND May 12 Genoa, Antwerp, Rotterdam, H'burg.
mv. RAMSES June 3 Genoa, Antwerp, Rotterdam, H'burg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due S'hai
mv. RAMSES	Left Hongkong	May 5	May 8
ss. PREUSSEN	Left Penang	May 5	May 22
mv. ASSUAN	Passed Suez	Apr. 24	June 6
mv. KULMERLAND	Left Rotterdam	Apr. 22	June 10

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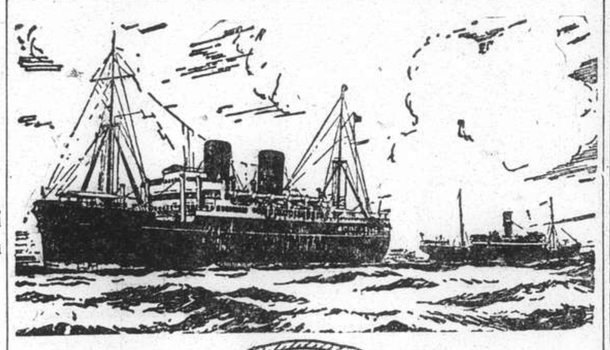

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Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

TO BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

	From Shanghai	Tonnage
May	10 CORFU	15,000
	17 *SOUDAN	6,700
	24 CHITRAL	15,000
June	7 CARTHAGE	15,000
	14 *BURDWAN	6,100
	21 RANCHI	17,000

	From Shanghai	Tonnage
July	5 RAJPUTANA	17,000
	12 *SOMALI	7,000
	19 RANPURA	17,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.

BRITISH INDIA STEAM NAVIGATION CO.
To CALCUTTA via PORTS

	Leave Shanghai For Japan	Leave Hongkong
SANTHIA		May 7
TALMA		May 21

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SHANGHAI TO AUSTRALIA
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NELLORE	T. H. Sco"-White		May 6	May 25
TANDA	E. Pilcher	May 13	June 3	June 22
NANKIN	T. J. Mills	June 9	July 2	July 21

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FRENCH MAIL SERVICE **KOBE, MARSEILLES**
via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port-Said.

SHANGHAI Arrive	SHANGHAI Leave	Arrive Kobe	STEAMERS	Leave Kobe	SHANGHAI Arrive	SHANGHAI Leave for Marseilles
		May 4	Felix Roussel	May. 7	May 9	May 10
May 13	May 16	May 18	Pres. Doumer	May 21	May 23	May 24
May 27	May 30	June 1	ARAMIS	June 4	June 6	June 7
June 10	June 13	June 15	Mar'al Joffre	June 18	June 20	June 21
June 24	June 27	June 29	Athos II	July 2	July 4	July 5

FREIGHT SERVICE
YALOU ..... due at Shanghai about May 29
COMMT. DORISE ..... due at Shanghai about June 11

PRINCE LINE and SILVER LINE
Joint Round World Express Service

DUE TO ARRIVE FROM NEW YORK:
mv. SILVERASH ..... May 21
mv. SILVERTEAK ..... June 9

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope
All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

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(Established in 1850)

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LLOYD TRIESTINO

ss. "CONTE BIANCAMANO"

will leave for Genoa via Hongkong, Manila, Singapore, Colombo, Bombay, Massowa, Port Said, Naples

on or about May 18

ss. CONTE ROSSO	to Trieste	on or about May 31
mv. VICTORIA	to Genoa	on or about June 14
ss. CONTE VERDE	to Trieste	on or about July 12
ss. CONTE BIANCAMANO	to Genoa	on or about Aug. 18

For particulars please apply to
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Telephone 16885 26 The Bund, Shanghai Tel. Adr: LLOYDIANO

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15,000 Tons
COLOMBO, BOMBAY, ADEN, PORT SAID, MALTA, MARSEILLES, GIBRALTAR and LONDON

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Passenger tender leaves Customs Jetty at 2 p.m.
Hand Packages only will be accepted by the tender.
Heavy Baggage will be received into Lighter at the Customs Jetty between 2 and 3 p.m. Monday, May 9th
Customs Permit required for any nailed cases
All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviations with or without notice.

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O.S.K.

Shanghai Sailing
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TYOSA MARU ..... May 9
CANTON MARU ..... May 21

Kobe Sailing
New York via Panama Canal
*HOKUROKU MARU .... May 24
*TOSAN MARU ..... June 11
For Australia
*SYDNEY MARU ..... June 1
For New Zealand
*MELBOURNE MARU ... May 16

Hongkong Sailing
For South America via Africa
SANTOS MARU ..... May 26
ARIZONA MARU ..... June 4

For Bombay

For Calcutta
*NAPLES MARU ..... June 2

*Cargo only

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(OSAKA SHOSEN KAISHA)
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D. K. K.

SHANGHAI-TSINGTAO DAIREN-LINE

	Arrival	Departure
SS. HOTEN MARU	May 9	May 10 at 11 a.m.
SS. TSINGTAO MARU	May 12	May 13 at 11 a.m.
SS. HOTEN MARU	May 16	May 17 at 11 a.m.
SS. TSINGTAO MARU	May 19	May 20 at 11 a.m.
SS. HOTEN MARU	May 23	May 24 at 11 a.m.
SS. TSINGTAO MARU	May 26	May 28 at 9 a.m.

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(Fortnightly Sailing—Freight only)
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NDL FAR EAST EXPRESS

Homewards:
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. May 27
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. June 24
MS. "COBURG" for Port Sudan, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen July 7
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. .. July 22

Outwards:

			Due Shanghai
ss. GNEISENAU ...	Left Singapore	May 7	May 15
ss. ALSTER	Left Rotterdam	Apr. 30	June 9
ss. SCHARNHORST	Left Hamburg	May 7	June 12
ss. DONAU	Leave Hamburg	May 17	July 6

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EUROPE
GO THE SCENIC WAY... VIA
CANADIAN PACIFIC
THROUGH TO EUROPE CONNECTIONS

	Leave S'hai	Arrive Vanc.	Connecting Ship	Leave Atl. Port	Arrive U.K.
Empress of Russia	May 16	May 30	Duchess of York	June 3	June 11
Empress of Japan	May 29	June 15	Duchess of Atholl	June 24	July 1
			Empress of Britain	June 25	June 30
Empress of Asia	June 12	June 27	Duchess of York	July 1	July 8
Empress of Canada	June 26	July 13	Empress of Australia	July 19	July 26
Empress of Russia	July 10	July 25	Duchess of York	July 29	Aug. 5
			Empress of Britain	July 30	Aug. 5
Empress of Japan	July 24	Aug. 9	Empress of Britain	Aug. 13	Aug. 18
			Montrose	Aug. 16	Aug. 24

SPECIAL THROUGH FARES

SOUTHBOUND SAILINGS

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Japan	May 18	May 20	May 22
Empress of Asia	May 31	June 2	June 4

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via Bali and Java *or* via Singapore

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Sibajak	12,000	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,000	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29
ss. Johan de Witt	10.400	June 15	June 17	July 7
ss. J. P. Coen	11,140	June 22	June 24	July 16
ms. Indrapoera	10,800	June 29	July 1	July 20
ss. Slamat	11,600	July 6	July 8	July 27
ms. Marnix v. St. Aldegonde	19,100	July 13	July 15	Aug. 3
ms. Baloeran	17,000	July 20	July 22	Aug. 10
ms. Christiaan Huygens	15.700	Aug. 3	Aug. 5	Aug. 24
ms. Sibajak	12,000	Aug. 10	Aug. 12	Aug. 31
ms. Johan v. Oldenbarnevelt	19,000	Aug. 24	Aug. 26	Sept. 14
ms. Dempo	17,000	Aug. 31	Sept. 2	Sept. 20
ss. Johan de Witt	10,400	Sept. 14	Sept. 16	Oct. 5

SINGAPORE—GENOA/MARSEILLES 18 DAYS

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"GLENOGLE" . . . . . May 10

Casablanca, London, Rotterdam, Hamburg and Antwerp, via Hongkong and Straits
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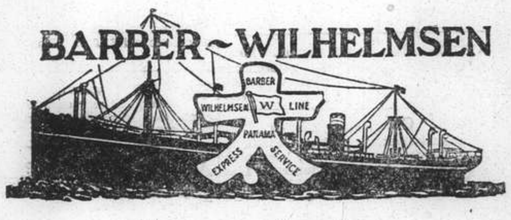

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ACCOMPLISHED stenotypist preferably English-German, required by law firm. Address applications and particulars to Box 2597, N.C.D.N. 14388

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Lost

LOST. D/O No. 6606 ex B/L No. 21, Andre Lebon, arrived July 13, 1937, for 50 cases harmless chemicals, marked CEIB in diamond 3525 No. 981/1030. Same is hereby declared null and void. China Export-Import & Bank Co. Ltd. 14513

THREE Bs/L issued by Butterfield & Swire, for return of exported cargo per ss. Wuchang, No. 245, 2 cash, covering 20 packages overshoes; No. 235, S in diamond, covering 1 package press buttons and 1 package iron locks; No. 109, M in circle, 2027, 2 packages piece-goods. The loss has been reported to Butterfield & Swire and Holt's Wharf, Pootung godown, for cancellation and same are hereby declared null and void. Foo Yee Kung Yu Kee, Shanghai. -5379

LOST, 3 drafts (No. 22 for $3,000, No. 23 for $2,000 and No. 24 for $2,000) issued by Behr & Mathew, Ltd., Taichow to Hung Dah Cotton Hong, Shanghai, have been lost and hereby declared null and void. Application with guarantor furnished to the said Co. for duplicate issues has been made accordingly. Hung Dah Cotton Hong, 4242 Robison Road, Shanghai. -5321

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SEERSUKER, from 55 cents yard. Irish linen, 40 inches, $2.50. Silks, printed and plain, 60 cents yard. White pure wool, 54 inches, $5 yard. 304 Hardoon Road, Flat 201A, from 9—7. -5366

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Office Cars

LIFT required by lady, from Columbia Road to Customs House. Address Box 2718, N.C.D.N. 14512

CAR lift wanted, three or four times daily, from near Route Ferguson to Bund. Address Box 2663, N.C.D.N. -5280

Garages

WANTED, garage in the vicinity of Majestic Apartments. Reply to Box 2693, N.C.D.N. -5331

Dancing

MISS Elizabeth gives private dance lessons. 228 Nanyang Road. Apartment 102. -5305

FOREIGN lady, highly experienced teacher of ballroom dancing, gives private lessons. Satisfaction guaranteed. 1272 Avenue Joffre. -4562

Business Opportunities

COMPRADORE for foreign firm. Must be of good standing and repute. Address Box 2713, N.C.D.N. 14515

BOARDING house for sale. Detached house, 10 rooms, 5 bathrooms, servants' quarters, garden. French Concession. For further particulars please address Box 2709, N.C.D.N.

OLD-established foreign firm of good standing interested in taking up agencies of firms intending to close local offices. Details in confidence to Box 2432, N.C.D.N. -4824

Agencies

PREPARED to appoint attractive sole selling agency for Shanghai market of Indo-China semi-anthracite coal. Reply to Box 2704, N.C.D.N. -5351

Wanted to Purchase

SIMMONS double bedstead with inner coil mattress. State model. Good condition essential. Address Box 2722 N.C.D.N. -5384

WANTED lens for enlarger, at least 4 inches diameter. Lowest price and particulars. Box 2701, N.C.D.N. -5346

REFRIGERATOR, preferably Westinghouse, G.E. or frigidaire, with not less than three years guarantee. Box 2653, N.C.D.N. -5263

Radios

PURCHASE sale, second-hand radios, also repair at client's home. Modern Radio Service, 356 Avenue Foch. Telephone 38147. -5345

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -5055

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50%. 14304

WANTED buy, second-hand radios, any kind. Apply Radio Engineering Corporation, 1422 Avenue Edward VII. -5292

PHILCO 6-tube, superheterodyne, long-wave, 1934 model, $120 or nearest offer for quick sale. Box 2672, N.C.D.N.

Miscellaneous

CARPETS cleaned chemically, 7 cents per square foot. Rugs repaired, stored, insured. Esso Company, Telephone 12170. -5332

REFRIGERATOR wanted for hire, summer months, by responsible couple. Address Box 2702, N.C.D.N. -5348

CARGO of every description, sold for cash. Advertiser has long and wide experience. For interview address Box 2602, N.C.D.N. 14411

CLAIMS prepared and valuations made for all purposes including insurance, mortgage, probate damage, etc. Moderate fees. Address Box 2610, N.C.D.N. 14426

Animals

PUPPIES, three weeks old, selling cheap. Mother French bull-dog. Telephone 74233, office hours 76272. -5367

ENGLISHMAN wants good puppy, Dachshund, Sealyham or terrier. Address Box 2721, N.C.D.N. -5383

FOR SALE, black chow puppy, male. Telephone 22086. -5347

TO dog lovers only, Scottie (bitch) three months old, very strong. Pedigree parents. Reasonable price. Address Box 2681, N.C.D.N. 14478

WANTED love birds (Parakeets), any colour, will take any number. State prices and colours to Box 2680, N.C.D.N. -5312

House Servants

CHINESE cook-boy, has been with English family for 12 years, intelligent and good cook. Address Box 2714, N.C.D.N.

WANTED house coolie-boy, must be clean and recommended. Address Box 2708, N.C.D.N. -5361

ENGLISH family, going Home, highly recommend excellent Foochow servants: cook-boy, coolie and baby-amah. Available June 1. Telephone 71820.

WANTED good, quiet cook-boy, for small family, must be all-round servant, well-recommended by employer, speaking English. Salary $25. Reply Box 4173, N.C.D.N. 14497

COOK-boy available. American cooking, very well recommended. Telephones: 19014 mornings and 35340 afternoons and evenings. -5241

RELIABLE coolie-boy, knows cooking. Telephone 30799. -5255

MIDDLE-aged, well-recommended and German-speaking cook-boy, requires position. Address Box 2684, N.C.D.N. -5315

73148 CENTRAL Employment Agency (British). 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, stenographers. -5323

HONEST, reliable cook-boy, speaking English well, seeks position. Address Box 2648, N.C.D.N. -5257

72782 Telephone. Reliable cooks, boys, amahs, chauffeurs etc. Foreign management. General Employment Agency, 1272 Avenue Joffre. -5237

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY manicurist. Telephone 84715. -4922

TOKYO House, 171 Medhurst Road, corner Bubbling Well. Electric Turkish bath, massage by experienced masseuses, 10-10. Telephone 34474. -5326

1205 Bubbling Well Road, Apartment 15. Massage. -5073

LADY gives general massage. 3-8 p.m. 147 Rue Paul Henry, Apartment 14. Third Floor. Telephone 77327. -4935

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. 14423

Rooms Without Board

HAMPTON Court, 414 Seymour Road, corner Avenue Road. Large and small rooms available, without board. Bus, tram stops. Also hard tennis court for rent. Telephone 31113. -5356

LARGE, furnished room, $70, and small room, $45, in private family. Bubbling Well Apartments, 203 Seymour Road, Apartment 2. Telephone 32378. Bachelor only. -5381

NICELY furnished room, Yu Yuen Road, near Public School, preferably gentleman, with or without breakfast. Telephone 21544. -5358

SOUTH room in modern apartment, fifth floor (lift) Board optional. 150/7 Route des Soeurs. View 2-6. -5365

FURNISHED, airy, south room with verandah, bathroom, garage, private house. Suitable for bachelor. Avenue du Roi Albert 540. Telephone 73486. -5380

WELL-furnished room in private family, modern apartment, 11 Savoy Apartments, Telephone 72093. -5239

WELL-furnished room in small family, apartment house, board optional. Single only. Telephone 71766, 9-7. -5228

LARGE south room, verandah, bathroom, garage. Also single room, Suitable bachelor. Detached house. Telephone 71115. 14483

LARGE, fully-furnished, comfortable room. Apply Apartment 36, Bearn Apartments, 2 Avenue Dubail. -5296

COMFORTABLY furnished, large, airy room with verandah, in private family, board optional, modern conveniences. Telephone 81345. -5274

PRIVATE family offers large nicely furnished room, self contained, reasonable rental. French Concession Telephone 77567. -5094

For Sale—Houses & Land

FOR SALE at reasonable price 2 mow 8 of land in French Concession. Suitable for factory. Apply: Léonard-Veysseyre-Kruze-Architects, 461 Avenue Joffre. 14470

Furnished Apartments

ROOMS to let, with or without board, daily or weekly; private residence, French Concession. Telephone 73926. -5377

MOST desirable residence, western district. Large verandah, lovely garden. Owing family's departure, to let four rooms, together or separately, with or without board. Telephone 21930. -5353

TO LET, to responsible tenant, 4-roomed modern flat, fully-furnished for three months, in French Concession near French Club. Telephone 70150 -5373

THREE-roomed, fully-furnished flat, large verandah, self-contained, western, convenient town. $110, inclusive. Box 2716, N.C.D.N. -5374

TWO-roomed, furnished flat to let, absolutely private. Bathroom, kitchen, verandah, telephone. 175/6 Seymour Road. -5338

COMPLETELY furnished, two-roomed apartment, to let. Furniture for sale. Western district, Telephone 37349, between 12-2 p.m. -5339

TO LET, furnished or unfurnished flats of four rooms Kinnear Apartments, 195 Kinnear Road, near Jessfield Park, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co., Property Department, 160 Avenue Edward VII, Telephone 15660. 14305

BURLINGTON Court. To let immediately, three-roomed fully-furnished flat, to responsible party. Monthly basis. Address Box 2687, N.C.D.N. -5322

I.S.S. Fully-furnished, 4 rooms available immediately, foreigners, no children. $170 inclusive. Telephone 74357 tiffin hours. -5291

7 AVENUE Apartments, 208 Nanyang Road. New furniture of three rooms to be taken over with lease. Call 10 to 6. -5275

Unfurnished Apartments

THREE-roomed flat, Bearn Apartments, 475 Avenue Joffre, refrigerator, hot/cold water, steam-heating included in rent. Address Box 2712, N.C.D.N. -5369

203 Kinnear Apartments, 189 Kinnear Road, nice, four-roomed flat (two bathrooms, all modern conveniences, roof and ground garden and tennis court), available from June 1. Lease up to end of August, $160 including. Fixtures given free. Telephone 20867. -5375

KING'S Lynn Apartment, 43 Route Kaufmann, three and four-roomed apartments with all modern conveniences. Very quiet and desirable neighbourhood. Reasonable rental. Apply China Realty Co., Telephone 15410. 14521

FINE four-roomed apartment, situate Route Ghisi. Reasonable rental. Apply China Realty Co., Telephone 15410. 14522

FOR RENT, beautiful, modern, four-roomed apartment. Moderate rent. Fixtures and part furniture to be taken over at fractional cost. Address Box 2700, N.C.D.N. -5344

$45, TWO-roomed flat. Bath, light, hot/cold water. Near Jessfield Park. Brenan Road, Lane 37, House 109 -5250

IMMEDIATE occupancy. Unfurnished, desirable, modern three-roomed apartment, 6th floor. Embankment Building. Two bathrooms. Cool. No mosquitos. Telephone 43533 or E. D. Sassoon Co. -5061

266 Route Ferguson, to let from June 1, three-roomed apartment, all modern conveniences. Please Telephone 82448. -5112

UNFURNISHED two-roomed flat to let, bathroom, corridor, verandah. 37 Brenan Road, House 101, Telephone 22767. -5233

THREE-roomed apartment, Bubbling Well Road, near Yates Road, Low rental. Address Box 2682, N.C.D.N. -5303

TO LET. Two-roomed modern flat in the Wayfoong House. Apply Engineers' Office, Room 110, 12 The Bund. 14303

Furnished Houses

FOR RENT, preferably one year, modern private residence, five large rooms, two bathrooms, attic, garage, separate servants' quarters, one mow of garden. Fully-furnished, if required. Best western district. Telephone 29485 or address Box 2711, N.C.D.N. 14520

Vessels Arriving

Due at Future Dates

EUROPE AND STRAITS

From GDYNIA		
Helenus	3/5	23/6
From LIVERPOOL		
Agapenor	23/4	4/6
Ajax	30/4	8/6
From HAMBURG		
Scharnhorst	7/5	12/6
From ROTTERDAM		
Alster	30/4	9/6
Kulmerland	22/4	10/6
From ANTWERP		
Aller	26/4	8/6
Tai Yang	26/4	12/6
From LONDON		
Ranchi	22/4	29/5
From NAPLES		
C. B'camano	21/4	16/5

From PORT SAID		
Gaasterkerk	13/4	14/5
Antenor	27/4	23/5
From SUEZ		
Assuan	24/4	6/6
From ADEN		
Carthage	24/4	15/5
From BOMBAY		
Burdwan	26/4	16/5
From COLOMBO		
Gneisenau	2/5	15/5
From KARACHI		
Arabia	19/4	20/5
From PENANG		
Preussen	5/5	22/5
From SINGAPORE		
Memnon	5/5	16/5
Tjinegara	7/5	23/5

AMERICA AND JAPAN

From VANCOUVER		
Ixion	3/5	28/5
From NEW YORK		
Thalatta	25/3	16/5
Anna Maersk	9/4	25/5
Lossiebank	7/4	29/5
Steel Navigator	—	30/5
C. Kimberley	16/4	14/6
From HAMPTON ROADS		
Triton	1/5	11/6

From SAVANNAH		
Myrmidon	1/5	15/6
From LOS ANGELES		
Toulouse	17/4	14/5
C. Derby	12/4	19/5
Grey, Castle	30/4	27/5
From OTARU		
Deucalion	3/5	14/5

AFRICA AND AUSTRALIA

From DURBAN		
Bontekoe	10/4	13/5
From HOBART		
Nankin	7/5	8/6

CHINA PORTS

From DAIREN		
Hoten M.	6/5	9/5
From TIENTSIN		
Hunan	4/5	7/5
Tingsang	—	9/5
Fooshing	—	13/5

From HONGKONG		
Kiangsu	4/5	8/5
Ramses	5/5	8/5
Tsinan	5/5	9/5
Tanda	6/5	9/5
Changon	—	10/5
Chaksang	—	12/5

Vessels Leaving

NORTH CHINA COAST

HUNAN May 9. TIENTSIN DIRECT.—From French Bund on Monday, May 9, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 9-5

SHUNTIEN May 10. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Tuesday, May 10, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-5

CHANGON May 12. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Thursday, May 12, at 11 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 12-5

CHEKIANG May 12. TSINGTAO, CHEFOO and TIENTSIN.—From French Bund on Thursday, May 12, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 12-5

CHAKSANG May 14. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, May 14. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 14-5

SOUTH CHINA COAST

HSIN PEKING May 7. NINGPO.—From French Bund on Saturday, May 7, at 4 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 7-5

FAUSANG May 8. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Sunday, May 8, at 6.30 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 7-5

SHANTUNG May 8. SWATOW, HONGKONG, CANTON, HOIHOW, PAKHOI and HAIPHONG.—The China Navigation Co.'s ss. Shantung, will leave from the French Bund on Sunday, May 8, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 7-5

KIANGSU May 10. FOOCHOW, HONGKONG and CANTON.—From French Bund on Tuesday, May 10, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 9-5

Vessels Leaving

SOUTH CHINA COAST

TINGSANG May 11. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Wednesday, May 11, at 11 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 11-5

TSINAN May 11. AMOY and HONGKONG.—From French Bund on Wednesday, May 11, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-5

SUIYANG May 12. SWATOW, HONGKONG and CANTON.—From French Bund on Thursday, May 12, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 12-5

TJIBADAK May 14. HONGKONG-HAIPHONG and JAVA PORTS.—The J.C.J.L. s.s. Tjibadak sails from Shanghai (Customs Lower Buoys No. 15-16) on Saturday, May 14, at 12 a.m. taking cargo to Hongkong, Haiphong and Java ports. Excellent passenger accommodation. Passengers' tender "Scot I" leaves Customs Jetty at 10 a.m. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V. Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 14-5

JAPAN

TANDA May 13. (From Shanghai) MOJI, KOBE, OSAKA and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428 (3 lines). 13-5

STRAITS AND EUROPE

CORFU May 10. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 2 p.m. on Tuesday, May 10, 1938. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 10-5

FELIX ROUSSEL May 10. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 10-5

GLENOGLE May 10. CASABLANCA, LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 10-5

BURGENLAND May 12. (on or about) GENOA, ANTWERP, ROTTERDAM and HAMBURG.—Captain Schladebach. For freight and passage please apply to Hamburg-Amerika Linie, Filiale Schanghai, 20 Canton Road. Tel. 18709. 12-5

TRICOLOR May 13. CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and OSLO via HONGKONG, SINGAPORE, PORT SAID.—Motor vessel Tricolor of the Wilhelmsen Lines will be despatched from Shanghai on May 13, p.m. for the above mentioned ports. Through Bills of Lading issued for all Scandinavian and Baltic ports. For freight or passage please apply to Dodwell & Co., Ltd., 71 Canton Road. Tel. 11366. 13-5

DEUCALION May 15. MARSEILLES, LONDON, ROTTERDAM, HAMBURG, GLASGOW Via ADEN.—For freight and passages apply to Agents, Butterfield & Swire, 21 French Bund, Tel. 82020. 15-5

GNEISENAU May 27. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., general agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 27-5

AUSTRALASIA

TANDA May 13. (From Shanghai) RABAUL, BRISBANE, SYDNEY and MELBOURNE via JAPAN and PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 13-5

TAIPING May 17. (From Hongkong) MANILA, THURSDAY I., CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE.—Australia-Oriental Line Ltd. Agents. Butterfield & Swire, French Bund. Tel. 82020. 17-4

Going Home?

Remember to advise us of your home address to substitute the *North-China Herald* for the *North-China Daily News*. Including postage $7.50 per quarter to any address in Europe or America. Telephone 11055 (Circulation).

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.
(Last connecting time from Sub-Offices to Head Office is 19.05 daily).

Date and Destination	*Per*	*Reg.*	*Ord.*
SATURDAY, May 7.			
Tinghai and Wenchow	Hanna	10.30	11.00
Tinghai and Haimen Che.	Santarem	10.30	11.00
Ningpo	H. Peking	12.30	13.00
Foochow	F. Consolini	13.30	14.00
U.S.S.R. Europe via Siberia	Unita	12.30	14.00
Chinwangtao	Unita	13.30	14.00
Kiangpei Offices east of Haian	Tejo	16.30	17.00
Indo-China (Z) via H'phong	Shantung A	—	—
Swatow Hongkong Yunnan	Shantung	19.00	19.00
Swatow Hongkong Canton	Fausang	19.00	19.00
SUNDAY, May 8.			
Ningpo	Mohlenhof	10.00	10.00
MONDAY, May 9.			
Japan Korea via Nagasaki	Shanghai M.	*19.00	7.15
U.S.S.R. Europe via Siberia	Hunan	*19.00	7.30
Tientsin	Hunan	*19.00	7.30
Ningpo	Tembien	10.30	11.00
Aust. N.Z. S.S. (Y) India Suez and Europe	F. Roussel B	13.00	15.00
Hongkong and Canton ..	F. Roussel	14.30	15.00
Kiangpei Offices east of Haian	Tejo	16.30	17.00
Foochow Hongkong Canton	Kiangsu	19.00	19.00

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 7th.
B Parcel mail for France and other countries, closes at 12.00 on 9th.
Y Superscribed correspondence.
Z Parcels only.

Mails for Europe

Via Siberia by steamer to Tientsin for transmission. Next steamer mails will be closed as follows:
ss. Felix Roussel, via Suez, May 9, due London June 11.
ss. Corfu, via Suez, May 10, due London June 11.
ss. Empress of Russia, via Pacific, May 15, due London June 12.

Air Mails Abroad

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. Felix Roussel, at 3 p.m. on May 9, due Marseilles and London on May 19.
Pan American Airways Service (Hongkong-San Francisco) per s.s. Deucalion, at 7 p.m. on May 14, and due San Francisco on May 25.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per s.s. Corfu, at 12.30 p.m. on May 10, and due Amsterdam on May 24, and London on May 25.
Air France (Saigon-Marseilles Line) per s.s. Felix Roussel, at 3 p.m. on May 9, and due Paris and London on May 27.
Air France (China-Hanoi-Marseilles Lines) per available steamer to Hongkong for transmission via Canton.

Train Mail

Light mails for Wuhu, Nanking, Chinkiang and Wutsin close daily at 7.30 p.m.
Light mails for or via Kiangpei Offices west and north of Haian via Chinkiang close daily at 7.30 p.m.
Light mails for or via River Ports from Anking upwards per available steamer via Canton.
Light mails for or via T.P.R. (north of Tsinan) and North Pinghan per available steamer via Tientsin; for Kiaotsi Line and T.R.P. (south of Tsinan) per available steamer via Tsingtao.
Light mails for or via Lunghai Line and South Pinghan per available steamer via Canton.
Light mails for or via S.H.N.R. per available steamer via Ninghsien.

Domestic Air Mail

For or via C.N.A.C. planes on Kiukiang-Hankow-Kweilin-Changsha - Chungking-Chengtu-Hongkong Lines sent to Hongkong for further transmission.
For or via Eurasia Aviation Corporation planes on Sian-Hongkong and Sian-Hanoi Lines sent to Hongkong for further transmission.

Vessels Discharging

FRANKFURT. The Norddeutscher Lloyd ss. Frankfurt, from Hamburg, Bremen, Rotterdam and Antwerp via ports is now discharging her cargo at the Shanghai and Hongkew Wharf, Shanghai-side. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees are further notified that the steamer Frankfurt has taken at Bremen and Hamburg through cargo for Shanghai ex steamer Ganter, Orlanda, Orla and Nisse from Viipuri, Mantyluoto and Oscarshamn. All risk of fire at the wharf and godowns to be borne by consignees. Any claims against this vessel must be sent in within (15) fifteen days after the vessel's arrival, otherwise they will not be recognized. Damaged cargo to be examined at the Shanghai and Hongkew Wharf, Shanghai-side by Messrs. Tesdorpf, Hannig & Co. on next Monday, May 9, at 9 a.m. Norddeutscher Lloyd, Bremen, General Agents, Melchers & Co., No. 210-214 Kiukiang Road. Tel. No. 15566. 7-5

Summer Resorts

KAKAGASHI (Dairen). Five minutes from beach, to let, fully-furnished flats. Large garden. Cool. Telephone 37421, Mrs. Muckle. -5337

TSINGTAO. Alexis Efinoff's Apartment, 1 Ning Wu Kuan Road. Modern flats, three furnished rooms, bathroom, kitchen, verandahs, quiet locality. Pine trees. Two minutes' walk from German Beach. Apply, Chinese number 756 Great Western Road. -5164

TO LET in Tsingtao 1 fully-furnished house, two 3-roomed flats, Iltis Hook. 1 house, 14 rooms, near old Strand, Hweichuan Road. Apply to Mr. Mironoff, 303 Route Cardinal Mercier. -5190

TSINGTAO, German Beach, Iltis-Huk, Laoshan: We have a number of houses for rent and sale, and we invite those who wish to rent furnished or unfurnished or to sell or to buy, to apply to us. Tsingtao Carpet Factory, A. Boerter. Manager. 33 Kuangsi Road, Post Office Box 211. 14194

TSINGTAO. For summer season or year round, beautiful private four-roomed bungalow, cosily furnished, crockery and cutlery, facing Iltis Huk Beach. Address Box 2649, N.C.D.N. -5267

TSINGTAO. "Whitehouse," 20 Huei Chuan Road, very close to German and Strand Beaches, ideal location. Terms moderate. Good food and service. Mrs. C. M. Marks, Proprietress. 14457

LAOSHAN (Waterfall District). To let, comfortable rooms, with board. Refrigerator, modern plumbing, sanitation. Private swimming pool, sandy beach, on premises. Apply Mrs. Porter, Post Office Box 3, Laoshan, Tsingtao. 14320

Unfurnished Houses

TO LET, 66 Great Western Road. 15 rooms, 4 bathrooms, lavatory, central heating, garden, garage, servants quarters, screened throughout. Also 66A Great Western Road, 6 rooms, bathroom, lavatory, garden, servants quarters, fully screened. Apply Spence, Robinson & Partners, 27 Peking Road. Telephone 11355. 14225

SMALL house, best part French Concession, nice big roof-garden. Rent $140. Some furniture and fixture of best quality to be taken over. Telephone 75030. -5131

DETACHED house with garden and garage. Six rooms including attic, two modern bathrooms, usual offices, central heating, nicely situated Great Western Road. Rental $175. Redecorated gratis for new tenant. Fittings and screening to be taken over at sacrifice price $200. Available June 1. Box 2366, N.C.D.N. -5295

Offices, Shops, Godowns

TO LET. Godown space available on the third floor of the Chin Yuen Li Godown. Area 3560 square feet. For information apply E. D. Sassoon & Co., Ltd. Telephone 11430. 14516

AVAILABLE at present space of 2648 sq. ft. and 396 sq. ft. in Gallia Building, 668, Szechuen Road. Also 3400 sq. ft. at 7 Rue Montauban, 2nd floor. For further particulars apply to Foncière et Immobilière de Chine, 9 Avenue Edward VII. Telephone 82008. 14524

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. 14495

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 14302

OFFICE space to let, First Floor, Algar Building, 60 Hongkong Road. Reasonable rental. Apply Algar & Co., Ltd. Telephone 12877. 14404

HONGKONG & Shanghai Bank Building and Wayfoong House; Office space to let. Apply Engineers' office Room 110, 12 The Bund. 14380

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